Lending terms and conditions

Information for mortgage loans, line of credit (no longer for sale) facilities and personal loans

Heritage Bank

People first

Talk to us today.

Effective 16 September 2026

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Introduction

These Terms and Conditions form part of all Credit Contracts, and offers to enter into Credit Contracts. Your Credit Contract is made up of the Specific Particulars, these Terms and Conditions and the Heritage Bank – Fees and Limits Guide.

The information contained in this document sets out terms and conditions which apply under your Credit Contract if you have one of the following products with Heritage:

(a) Mortgage Loans;

(b) Personal Loans;

(c) Line of Credit facilities (no longer for sale);

(d) Goods Mortgage; or

(e) Charge Over Deposit Funds.

These Terms and Conditions are not the only thing you need to read in order to understand the full terms and conditions of your Credit Contract. You must also refer to the Specific Particulars and the Heritage Bank – Fees and Limits Guide.

If you would like further information, for example, about fees and charges on our products or a copy of any booklet or leaflet mentioned in these Terms and Conditions you can:

(a) visit our website at **heritage.com.au**; or

(b) phone our Contact Centre on **13 14 22**; or

(c) talk to the friendly staff at a Heritage branch.

Target Market Determinations for applicable products issued by Heritage Bank, can be located at **www.heritage.com. au/TMD**

Please note that separate terms and conditions govern Heritage Credits. Please refer to those terms and conditions to find out more about the loyalty and rewards benefits (if any) of your Heritage products.

Your Account details for the Account we keep for your Credit Contract will be shared through the Confirmation of Payee service when payers are making payments to your Account using its BSB and account number. See clause [25] of these Terms and Conditions for more information.

Certain services are also available at select People First Bank branches. You can find out more about which People First Bank branches you can transact at on our website at heritage.com.au

1. Understanding your Credit Contract

1.1 Words in both the Specific Particulars and these Terms and Conditions that are Capitalised (Like This) or *italicised (like this)* have the following meanings.

Account	the account kept by Heritage from time to time to record debits and credits under the Credit Contract.
Annual Percentage Rate	the yearly interest rate set out in the Specific Particulars, as changed from time to time.
ATM	an automated teller machine and is an approved electronic device capable of automatically dispensing cash. Other transactions such as funds transfers, deposits and balance enquiries may also be supported.
Australian Cheque	a cheque drawn on an Australian financial institution other than Heritage which is a member of the Australian Paper Clearing System (APCS).
Australian Money Order	a money order issued by Australia Post as the drawee.
Available Funds	(a) If your Account has a debit balance – the difference between clear funds included in the account balance and the credit limit; or (b) If your Account has a credit balance – the total of the clear funds included in the account balance and the credit limit.
Banking Day	a day other than a Saturday, Sunday or national public holiday.
Borrower	is the person named as the borrower in the Specific Particulars.
BPAY®	the electronic payments scheme through which you can ask us to make payments on your behalf.
Branch	a Heritage branch. Note: Certain services are also available at select People First Bank branches. You can find out more about which People First Bank branches you can transact at, obtain a listing of Heritage branches, or search for the location of the Heritage branch closest to you, on our website at heritage.com.au

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Building Loan (no longer available for sale)	one of the following must be satisfied: (a) the Specific Particulars says that the purpose of the Loan, or part of that purpose, is to fund Works; or (b) the Specific Particulars say that clause [3] applies; or (c) the credit provided or to be provided to you under the Credit Contract, or any part of it, is to be used to fund Works.
Business Loan	a Loan made to a Borrower that is a corporation (other than a strata corporation) either in its own right or as trustee for a trust.
Cardholder	a person to whom a card is issued on your Account.
Charge and Charge Over Deposit Funds	a charge over deposit funds and includes both the Specific Particulars and these Terms and Conditions.
Credit Contract	the Credit Contract comprising the Specific Particulars, these Terms and Conditions, the Fees and Limits Guide and any other booklet or publication mentioned in the Specific Particulars, as changed from time to time (and includes a proposed Credit Contract offered to you).
Customer Owned Banking Code of Practice	the Customer Owned Banking Code of Practice being the code of practice for Australia's customer-owned banking institutions, as well as any subsequent amendment of that code that binds us, that we adopt or that we subscribe.
Daily Limit	a limit that applies for the day ending at 12 midnight Australian Eastern Standard Time.
Deal With	includes: (a) grant, vary or end any right; (b) part with possession in whole or in part; (c) sell or transfer; (d) for money – withdrawing, spending, mortgaging, charging, assigning, giving away, parting with or granting any rights over or interests in the money; and (e) for a right – mortgaging, charging, assigning, giving away, parting with or granting any rights over or interests in the right and exercising or attempting to exercise the right; (f) for property – mortgaging, charging, assigning, giving away, selling, transferring, encumbering or parting with or granting any rights over or interests in the property.
Default Rate of Interest	the yearly interest rate set out in the Specific Particulars, as changed from time to time.

Deposited Sum	is defined in the Specific Particulars.
Depositor	you, the person, or persons named as depositor under a Charge.
ePayments Code	means the ePayments Code adopted by Heritage on 20 March 2013, as amended from time to time.
Fees and Limits Guide	the Heritage Bank – Fees and Limits Guide specifying the transaction fees, service fees and transaction limits applicable to our deposit products and the transaction limits applicable to our credit card and lending products available at heritage.com.au/terms-conditions.
Event of Default	events set out in Clause [9].
Goods Mortgage	includes the Specific Particulars and these Terms and Conditions.
Heritage	Heritage and People's Choice Limited ABN 11 087 651 125 AFSL 244310, Australian Credit Licence 244310 (or if Heritage and People's Choice Limited transfers the benefit of a Goods Mortgage, the persons to whom the benefit was transferred)
Heritage Access Line	Heritage's phone banking service.
Heritage Online	Heritage's internet banking service.
Identifier	means information that you may know but are not required to keep secret and which you must provide to perform a transaction (for example, an account number, serial number or PayID). An identifier also includes a token generated from such information.
Insolvency Event	in relation to a person: (a) if the person is an individual – the person being or becoming bankrupt or committing an act of bankruptcy; or (b) if the person is a corporation – a winding up order being made in relation to the corporation, a liquidator or provisional liquidator being appointed to the corporation, an administrator being appointed to the corporation or a receiver being appointed in relation to the corporation or any of its property or assets.
Joint account	an account in the joint names of two or more persons.
Joint Borrower	means a person who, together with one or more other persons, is jointly and severally liable for a Loan.
Loan	the lending transaction evidenced by the Credit Contract.

Member number	a unique number that we use to identify you and your accounts in our systems.
Mistaken internet payment	a inter-bank transfer made by you through the 'Pay Anyone' internet banking facility available on Heritage Online where funds are paid into an account of an unintended recipient because you enter or select a Bank/State/Branch (BSB) number and/or Identifier (such as an account number) that does not belong to the named and/or intended recipient, as a result of your error or you being advised of the wrong BSB number and/or Identifier.
Mortgaged Property	(a) for Mortgage Loans that have a Charge Over Deposit Funds, the Deposit Sum set out in the Securities section of the Specific Particulars; and (b) for Personal Loans, the goods or Deposit Sum (including all your rights relating to the Deposit Sum) set out in the Securities section of the Specific Particulars including additions or accessories to the goods and all replacement goods.
National Credit Code	Schedule 1 to the National Consumer Credit Protection Act 2009 (Cth) and includes any instruments made under that Schedule and regulations made under that Act for the purposes of that Schedule.
Online Redraw	the functionality that allows you to request to redraw Payments in Advance through Heritage Online from your account.
OTP	a One Time Password delivered by SMS to your mobile phone in connection with SMS Security.
Outstanding Amount of Credit	at any time, the difference between all amounts credited and all amounts debited to your Account under the Credit Contract.
PAN	a Phone Access Number which is used to gain access to, or make transactions through, Heritage Access Line.
'Pay Anyone'	means a payment facility which allows you to make a payment from one bank account to a third party's bank account by entering, selecting or using a BSB and account number, PayID or other Identifier. This does not include BPAY or PayTo payments.
PayTo	means the third party payment initiation service operated as part of the New Payments Platform.

People First Bank	means Heritage and People's Choice Limited trading as People First Bank or, where relevant, People's Choice Credit Union (People's Choice) ABN 11 087 651 125 AFSL 244310, Australian Credit Licence 244310.
PIN	a Personal Identification Number which can be used with a card to make transactions at ATMs and electronic terminals.
Potential Event of Default	any event which: (a) if notice is given; or (b) if time elapses; or (c) if some other event occurs; it would be an Event of Default.
Recognised Instructions	instructions you or a Signatory or cardholder give us: (a) by properly completing and signing a form we provide for the purpose; or (b) through Heritage Online or Heritage Access Line if we accept that type of instruction through Heritage Online or Heritage Access Line; or (c) by some other method we agree to accept.
Redraw	Redraw and its variations have the same meaning as 'reborrow' and its variations.
Secured Moneys	(a) all moneys that you owe or that become owing by you to Heritage under any Security or under any agreement with it; and (b) all moneys that you have guaranteed to Heritage will be paid; and (c) all moneys that any agreement says are Secured Moneys; and (d) interest on those moneys. For Goods Mortgages regulated by the Credit Code, the Secured Moneys are limited to the amount payable under any agreement or guarantee secured by that Goods Mortgage plus reasonable expenses of enforcing this Security. Secured Moneys also includes money arising under any agreements or guarantees entered into in the future between you and Heritage under a Goods Mortgage. Heritage will comply with its obligations before enforcing a Goods Mortgage regulated by the Credit Code.

Security	(a) mortgage or other right in or interest over property (such as land, a house and land, a unit or another form of real estate, goods like a car or boat and an account with Heritage or some other institution); or (b) Goods Mortgage; or (c) Charge; or (d) guarantee, indemnity or guarantee and indemnity, taken as security or that operates as security for the Outstanding Amount of Credit or for your obligations under the Credit Contract (subject to the Credit Code if it applies to the Credit Contract).
Security Provider	each person who: (a) has granted, or is to grant, a Security; or (b) is a party to a Security; or (c) is an owner of any property subject to the Security.
Settlement Date	the date on which Heritage first provides credit to you under the Credit Contract (excluding any debits for fees and charges).
Signatory	a person authorised by you to transact on, and obtain information from us about, your Account. Note: When it makes sense, a reference in these Terms and Conditions to a Signatory also includes a cardholder and a token holder.
SMS	the telecommunications "Short Messaging Service" technology which allows text messages to be sent between mobile telephone devices.
SMS Alerts	our banking service, described in Clause [17], that allows you to request to receive a message delivered by SMS to your mobile phone when certain events occur in relation to the accounts nominated by you and/or your membership.
SMS Security	our banking service, described in Clause [17], that provides a password security process in order to perform certain functions using Heritage Online.
Specific Particulars	the Specific Particulars that make up part of your Credit Contract.
Term	the period over which you are required to make repayments under the Credit Contract.

these Terms and Conditions	the terms and conditions contained in this document, Heritage Lending Terms and Conditions, that make up part of your Credit Contract.
Transaction	a dealing concerning your Account including: (a) a withdrawal or something else that results in a debit to your Account; and (b) a deposit or something else that results in a credit to your Account; and (c) giving us Recognised Instructions concerning your Account.
We/us/our	Heritage.
Works	in respect of Building Loans (no longer available for sale), the buildings, renovations, improvements, extensions, or alterations.
You/your	the person or persons: (a) who has or have entered into a Credit Contract with Heritage; and (b) in whose name an account is held (and, if there are two or more of you, it refers to each of you separately as well as to you jointly).

1.2 Words or phrases that are plurals, different parts of speech or derived from any of the words defined in these Terms and Conditions have similar meanings.

1.3 References in the Credit Contract to "you" and "your" are to you, the borrower/s named in the Specific Particulars. If there are more than one of you:

(a) those references are to all of you jointly as well as each of you individually; and

(b) your obligations bind each of you individually as well as all of you jointly; and

(c) the fact that one of you may be released from your obligations under the Credit Contract does not mean that any other or others of you are also released.

1.4 If there is an inconsistency between something in the Specific Particulars and something in these Terms and Conditions, the Specific Particulars apply to the extent of the inconsistency.

1.5 Unless otherwise stated, a clause in these Terms and Conditions is taken to apply to all products.

2. Establishing your loan or facility

2.1 To accept Heritage's offer to enter into the Credit Contract, and before any credit can be provided to you by Heritage, the following things must first be satisfied:

(a) you must be a member or be applying for membership and accept Heritage's offer to enter into the Credit Contract in accordance with the Specific Particulars; and

(b) you must provide Heritage with any documents it reasonably requires (including the documents listed in the Securities section of the Specific Particulars); and

(c) you must pay Heritage the establishment fees and charges detailed in Fees and Charges section of the Specific Particulars, unless Heritage agrees to debit them to your Account; and

(d) Heritage must be satisfied, acting reasonably, with the results of all searches and enquiries made about any property which is or is to be subject to a Security; and

(e) for any property which is or is to be subject to a Security, you must provide Heritage with a copy of the certificate of currency showing the property is insured against fire and all risks, for the full replacement value of the property and noting Heritage's interest as mortgagee; and

(f) all preconditions listed in the Preconditions section of the Specific Particulars must be satisfied; and

(g) you must satisfy any other reasonable requirements that Heritage may have.

2.2 Heritage is not under an obligation to provide any credit (or further credit) to you if:

(a) you fail to meet the requirements in clause [2.1] above; or

(b) you are in default under the Credit Contract; or

(c) any Security Provider is in default under a Security; or

(d) any Security Provider withdraws from a Security; or

(e) any information that you have given Heritage, or anyone has given Heritage about you or about any property to be the subject of a Security, is incorrect, misleading, incomplete or cannot be verified to Heritage's reasonable satisfaction and gives rise to a material credit risk, security risk or legal or reputation risk for Heritage; or

(f) there is a significant change in your financial circumstances or those of a Security Provider; or

(g) any lender's mortgage insurance required by Heritage has not been obtained or has been declined, withdrawn or cancelled.

2.3 Heritage may, if it chooses, waive any of the requirements of this clause [2] and provide credit to you even though it is not obliged to do so. Therefore, if Heritage provides you credit it does not necessarily mean that the requirements of this clause [2] have been satisfied or that Heritage will not compel you to meet these requirements at a later date.

2.4 Heritage does not have to provide you credit on a particular date. However, if all the requirements set out in this clause [2] have been satisfied then Heritage will generally be able to provide credit to you on the fifth Banking Day after the requirements were satisfied.

How the credit is paid and used for Mortgages and Personal Loans

2.5 This clause 2.5 applies if the loan is a Mortgage or Personal Loan.

2.5.1 Heritage will pay the Amount of Credit in the Specific Particulars in the way stated in the How the Amount of Credit will be Paid section of the Specific Particulars.

2.5.2 Unless Heritage approves otherwise or the Specific Particulars say otherwise, the Amount of Credit will be paid in one lump sum only. This does not include any debits to your Account for fees and charges, which may be debited either before or after the Amount of Credit is paid.

2.5.3 Unless Heritage approves otherwise, you must only use the Amount of Credit for the purpose stated in the Purpose of Loan section of the Specific Particulars (and for purposes incidental to that stated purpose).

2.5.4 If the Amount of Credit has not been fully paid by Heritage:

(i) within 90 calendar days of the disclosure date stated in the Specific Particulars; or

(ii) within another period of time approved by Heritage;

Heritage may cancel the Credit Contract. If Heritage does so, the Credit Contract will still apply to any part of the Amount of Credit that has been paid.

Line of Credit Facilities only (no longer for sale)

2.6 This clause 2.6 applies to Line of Credit facilities only. From 17 July 2022, Heritage will not issue new Line of Credit facilities or provide Credit Limit increases on existing Line of Credit facilities. These Terms and Conditions will continue to apply to any Line of Credit facilities which are held after this date.

Your acceptance of these terms and conditions

2.6.1 For Line of Credit facilities, you are considered to have accepted these Terms and Conditions whenever the first of the following occurs:

(i) you accept in the method stated in the Offer section of the Specific Particulars; or

(ii) you or a Cardholder using a card; or

(iii) you or a Cardholder obtaining credit under the Credit Contract in any way; or

(iv) you signing another component of your Credit Contract; or

(v) you signifying to us your acceptance of these Terms and Conditions in some other way.

2.6.2 If you do not want to accept these Terms and Conditions, you should not do any of those things or let a Cardholder do so. Before you or a Cardholder has done any of those things, you can cancel the credit contract by returning all cards issued on your Account and giving us Recognised Instructions to cancel the Credit Contract.

Settlement Date for Line of Credit Facilities

2.6.3 The Settlement Date will be either:

(a) 5 Banking Days after the satisfaction of all the requirements of the Credit Contract; or

(b) any earlier day agreed to by Heritage.

2.6.4 You may delay the Settlement Date by notifying Heritage in writing at least 3 Banking Days before the day that would otherwise be the Settlement Date (and you may then bring it forward again by giving Heritage the same notice).

2.6.5 These rules regarding the Settlement Date are also subject to other parts of the Credit Contract (for example, clauses [2.2 and 2.3]) that state when Heritage does not have to provide credit to you.

The Credit Limit of Line of Credit Facilities and changes to it

2.6.6 The Credit Limit is the amount stated in the Credit Limit section of the Specific Particulars.

2.6.7 Subject to clause 11, Heritage may reduce the Credit Limit at any time and, if it does, it will notify you. The Credit Limit may also be reduced if you ask Heritage to reduce it. If the Credit Limit is reduced in either of these ways, you must pay to Heritage the difference (if any) between the Outstanding Amount of Credit and the reduced Credit Limit within 7 days of Heritage giving you notice to do so.

How the credit is paid and used for Line of Credit Facilities

2.6.8 Deleted 18 July 2022

2.6.9 From the Settlement Date the Credit Contract allows you to access credit up to the Credit Limit. The Credit Limit may be changed in the ways described in clause [2.6.7].

2.6.10 Each time you (or any person you authorise to operate on your Account) obtain credit under the Credit Contract, it is called a "Drawdown".

2.6.11 Some of the ways available for making Drawdowns include:

(i) using a card that is attached to your Account;

(ii) BPAY®;

(iii) Heritage's phone banking system (Heritage Access Line or HAL) if it has been enabled for your Account;

(iv) Heritage's internet banking facility (Heritage Online) if it has been enabled for your Account; or

(v) transfers or periodic payments between your Account and other accounts with Heritage or another financial institution.

2.6.12 Subject to clause 11, Heritage may from time to time change the ways available for making Drawdowns by discontinuing, limiting or altering them and by introducing new ways.

When Credit may not be available for Line of Credit Facilities

2.6.13 Heritage does not have to provide you credit or allow you to make a Drawdown under the Credit Contract if:

(i) the credit or Drawdown would result in the Outstanding Amount of Credit exceeding the Credit Limit; or

(ii) it is 10 years or more since the Settlement Date.

2.6.14 The Credit Contract sets out other reasons why Heritage may not be under an obligation to provide credit to you or allow you to make a Drawdown. For example, see clauses [2.2 and 2.3].

2.6.15 If Heritage provides credit to you or allows you to make a Drawdown despite not being under an obligation to do so, Heritage may still treat the provision of credit or Drawdown as occurring under the Credit Contract.

Operating your Line of Credit Facility in credit

2.6.16 You may, if you wish, operate your Account in credit, but only during the first 10 years from the Settlement Date.

2.6.17 Your Account is regarded as operating in credit on a particular day if, at the end of the day, the Outstanding Amount of Credit is a negative figure (meaning that the total of all amounts debited to you under the Credit Contract is less than the total of all amounts credited).

Joint Borrowers

2.7 Unless your Loan is a Business Loan:

2.7.1 if no credit has been provided or relied upon by any Joint Borrower, one of you may (with or without another Joint Borrower's consent) give Heritage a written notice to terminate your liability;

2.7.2 If credit has been provided, you may (with or without the consent of any other Joint Borrower) give Heritage a written notice to terminate your liability for future financial accommodation. However, this right only applies where:

(a) Heritage has the right in these circumstances to terminate any obligation to provide further credit to another borrower under the same Loan facility, and

(b) in the case of a Building Loan (no longer available for sale), the project is complete.

3. Special conditions applying to Building Loans (no longer available for sale)

Purpose of the loan

3.1 This clause 3 applies if the Loan is a Building Loan (no longer available for sale)

3.2 A Loan that is a Building Loan (no longer available for sale) is a Credit Contract between you and Heritage and is not a contract for the benefit of the builder or anyone else. Heritage is not a party to any agreement you have with the builder or anyone else involved in the Works.

How repayments work

3.3 Heritage will provide your Building Loan (no longer available for sale) to you in instalments, and by agreeing to these Terms and Conditions you authorise Heritage to:

(a) pay these instalments directly to the builder; and

(b) provide the builder information about:

(i) your Loan;

(ii) how Heritage will pay instalments;

(iii) Heritage's requirements before instalments will be paid; and

(iv) the amount and timing of instalments.

3.4 Acting reasonably, Heritage will determine the timing and amount of each instalment and may apply limits on instalments. These limits will be communicated to you before you receive your first instalment and Heritage may delay the payment of an instalment when it considers it reasonable to do so.

3.5 For each instalment, Heritage will calculate the maximum amount of credit that will be provided for that stage of the Works. The amount of the instalment will be determined by the "cost to complete" calculated by Heritage. If the amount payable by you to the builder is more than the amount Heritage pays from the Building Loan (available on select products only) at any stage, you must pay the difference from your own funds.

3.6 Before you receive your first instalment, Heritage must be satisfied that you have given it the following things (in addition to the other things required by the Credit Contract):

(a) a copy of the plans for the Works, approved by the relevant local government; and

(b) a full set of the specifications for the Works, signed by both you and the builder who is to do the Works, and containing details of all prime cost items; and

(c) a copy of the fully signed building contract for the Works, which must be imprinted with the builder's card; and

(d) a copy of a certificate of currency for the builder's and subsequent contractors all risks insurance.

If Heritage waives any of these requirements and still provides the first instalment to you, it does not necessarily mean that the requirements were satisfied or that Heritage will continue to waive the requirements for further instalments.

3.7 Heritage will only pay an instalment after it has been requested by you, generally by authorising the payment of an invoice (it is the responsibility of the customer to verify all the information on the invoice before authorising it) and has been approved by Heritage's nominated consultants. Heritage's consultants give Heritage approvals and certificates for the payment of instalments only after they have inspected and are satisfied with the Works. Please note that Heritage's consultants inspect the Works for Heritage's purposes and do not inspect the quality of work done for you.

3.8 Before Heritage will pay an instalment;

(a) any and all requirements that Heritage's consultants have about the Works must be attended to, to the consultants' satisfaction; and

(b) all inspections required by the local government at any stage of the Works must be completed and you must give Heritage or its consultants evidence that the inspections have been completed and were satisfactory.

3.9 At any stage during the Works, Heritage may require its consultants to do an inspection and by accepting these Terms and Conditions you authorise Heritage's consultants to enter the property to do inspections. You can request an inspection by telephoning Heritage at least 3 Banking Days before you want the inspection to take place. Inspections will take place only during normal working hours on a Banking Day and you must pay the fees payable for all inspections. If you do not request an inspection, Heritage will provide 3 Banking Days notice prior to the inspection taking place by its consultant.

3.10 Heritage will only pay the final instalment when it is satisfied that the Works have been satisfactorily completed which may include Heritage obtaining certificate (in a form acceptable to Heritage from an approved provider as to the satisfactory completion of the Works). You must provide Heritage with any cost summaries,

letters, certificates, evidence of any insurance, or other material (including local government certificates and insurance certificates) that it reasonably requires to demonstrate satisfactory completion of the Works. Heritage must have a certificate from its consultants saying that the work has been satisfactorily completed.

Your obligations regarding the Works

3.11 You must ensure that:

(a) the Works are started as soon as possible; and

(b) any changes to the Works are agreed in writing by Heritage; and

(c) the Works are fully completed, and Heritage's requirements for paying the final instalment are fully satisfied, within 24 months from the Settlement Date; and

(d) the Works are done in accordance with the plans, specifications and building contract you gave to Heritage agreed in writing by Heritage; and

(e) the Works are done in a satisfactory way using only materials of merchantable quality; and

(f) the reasonable requirements and directions of Heritage and its consultants about the Works are complied with; and

(g) if you are not satisfied with the Works you must notify Heritage promptly.

3.12 You agree that Heritage or its consultants can direct the way the Works are done, or is to be done, at any time and can also require changes at any time. If that happens, you must do everything Heritage or its consultants reasonably require you to do in order to make the directions or changes possible.

4. Interest

4.1 You must pay interest on the Outstanding Amount of Credit during the Term and until the Outstanding Amount of Credit has been fully repaid.

4.2 Heritage calculates interest on a daily basis by applying the daily percentage rate (which is the Annual Percentage Rate divided by 365) to the Outstanding Amount of Credit as at the end of each day.

4.3 Other than for line of credit facilities, interest charges will be debited to your Account monthly on the last day of each month.

4.4 For line of credit facilities, interest will be debited to your Account monthly on each Statement Date.

4.5 In the month in which you pay out the Credit Contract, any accrued interest that has yet to be debited to your Account will be debited on the day you pay out the Credit Contract.

4.6 It is important to note that when interest is debited to your Account it forms part of the Outstanding Amount of Credit and, as a result, once the interest has been debited it will attract interest itself.

5. Costs, expenses, fees and charges

5.1 You must pay Heritage all reasonable costs and expenses Heritage incurs in relation to:

(a) releasing any Security;

(b) any legal proceedings involving Heritage that relate to the Credit Contract and any Security; and

(c) any other cost or expense incurred by Heritage that relate to the Credit Contract and any Security.

5.2 "Costs and expenses" includes taxes (except Heritage's income tax), duties, fees, charges and legal fees on a full indemnity basis. They also include:

(a) all governmental charges and duties payable in connection with the Credit Contract; and

(b) GST or any other goods and services tax, value added tax or similar tax; and

(c) Heritage's legal fees and costs if they are stated in the Fees and Charges section of the Specific Particulars to be payable.

5.3 You must also pay:

(a) the fees and charges disclosed in the Credit Fees and Charges section of the Specific Particulars or as changed in the future; and

(b) the fees and charges otherwise payable under the Credit Contract from time to time.

6. Payments

6.1 You must make the payments detailed in the Repayments section of the Specific Particulars, as changed from time to time.

6.2 You must pay out the Credit Contract by the end of the Term.

6.3 Heritage:

(a) may require you to make payments in a particular way by writing to you and telling you and, if Heritage does so, you must make the payments in that way; and

(b) may revoke or change those requirements by writing to you and telling you.

6.4 All payments:

(a) due on a day other than a Banking Day are payable on the next Banking Day (but without affecting the due date for future payments); and

(b) must be made in full and without any deduction for an amount that you claim Heritage owes you or might owe you in the future, except to the extent that:

(i) you have a right of set off granted by law which Heritage cannot exclude by agreement; or

(ii) the amounts are the subject of dispute resolution proceedings or court action; and

(c) must be made in Australian currency; and

(d) are only regarded as having been made when Heritage actually receives them in cash or cleared funds (and any credit given before that time may be reversed until this occurs); and

(e) are regarded as never having been made if Heritage has to refund them, or pay the amount of them to someone, because of a law about bankruptcy or insolvency (and any credit given for them may be reversed).

(f) must be made to the correct loan Account. If you switch to a different loan product your payment details will change and future Account payments will need to be made to the new loan Account. Where a payment is made to the old loan Account, Heritage may redirect the payment and apply it to the new loan Account.

What if you are late in making payments?

6.5 If you do not make a payment on time, Heritage may do one or more of the following:

(a) charge you any fee authorised by the Credit Contract; or

(b) charge you interest at the Default Rate of Interest on the amount overdue for payment for as long as it remains overdue; or

(c) exercise its rights resulting from the fact that you will be in default under the Credit Contract.

6.6 Any interest charged to your Account at the Default Rate of Interest is debited to your Account in the same way, and on the same dates, as interest charged at the Annual Percentage Rate.

6.7 If Heritage obtains a judgment or order for payment against you for any money payable by you under the Credit Contract, you must pay interest on the amount of the judgment or order. The interest will be calculated on a daily basis on the amount of the judgment or order remaining unpaid, until payment in full, at the Default Rate of Interest.

If you are unable to make payments

6.8 You should tell Heritage promptly if you cannot make your payments under the Credit Contract. If you do, Heritage will discuss alternative payment arrangements with you. Heritage does not have to agree to any alternative arrangements.

6.9 Heritage may, acting reasonably, use any money held in any of your accounts to pay any outstanding payments. We will notify you in writing if we do this You authorise us to do anything which is necessary for us to exercise our rights under this clause.

6.10 If the Credit Code applies to the Credit Contract, you may also have rights under the Credit Code to ask a court for help in some circumstances and you may wish to get advice from a lawyer or from the Government Consumer Agency about your rights.

Payments in Advance for Mortgage Loans and Personal Loans

6.11 This clause 6.11 applies to Mortgage Loans and Personal Loans only

6.11.1 If you pay more than the minimum repayment amount specified in the Repayments section of the Specific Particulars, you may have "Payments in Advance".

6.11.2 The amount of any Payments in Advance at any time is the difference between:

(a) the total of all amounts that you have paid under the Credit Contract up to that time; minus

(b) the total of all amounts that have fallen due for payment under the Credit Contract up to that time.

6.11.3 If you have Payments in Advance they will automatically be set off against repayments due but not paid by you under the Credit Contract until you no longer have Payments in Advance (please note that Heritage does not have to allow you to do this if you are in default under the Credit Contract). If you choose to use your Payments in Advance in this way you can simply suspend your repayments, or pay less than the minimum repayment amount, until the Payments in Advance are used up, unless you are in default under the Credit Contract.

Capitalising your Payments in Advance

6.11.4 If you have Payments in Advance, you can ask Heritage to capitalise them (which means Heritage will recalculate the minimum repayment required to pay out the Credit Contract over the remainder of the Term as if you had no Payments in Advance). You must make the request in writing and on any form Heritage reasonably requires. Heritage does not have to capitalise your Payments in Advance if you are in default under the Credit Contract.

6.11.5 If your repayments are capitalised:

(a) Heritage will recalculate your repayments and tell you the new amount; and

(b) unless you and Heritage agree otherwise, the effect will be to reduce your repayments but not change how long it will take you to pay out the Credit Contract; and

(c) you will no longer be able to redraw or use the Payments in Advance that have been capitalised towards your repayments.

Redrawing your Payments in Advance

6.11.6 Heritage may allow you to redraw your Payments in Advance if you make an application to Heritage in the form required by Heritage.

6.11.7 If your Account is accessible through Heritage Online, you can also request Heritage to activate or disable Online Redraw in the form required by Heritage. Online Redraw is the functionality that allows you to request to redraw Payments in Advance through Heritage Online from your account.

6.11.8 The activation or disablement of Online Redraw will take effect once Heritage approves your request and no longer than 2 business days after Heritage receives the request.

6.11.9 Transactions for redrawing Payments in Advance made through Heritage online are subject to the terms (including the transaction limits) set out in the relevant terms and conditions regarding "Heritage Online" and/or "Personal internet banking".

6.11.10 The Online Redraw authority will remain in place for the life of the loan regardless of whether the loan product is split, switched or converted to another loan, and regardless of whether the loan is eligible or not to conduct an Online Redraw at that time. This will apply for the duration of the loan term unless you provide us with written instructions in the form required by Heritage.

6.11.11 Heritage may, but is not required to, refuse your request to activate Online Redraw or your application (or your request through Heritage Online) to redraw Payments in Advance, or Heritage may disable Online Redraw, if:

(a) you are in default under the Credit Contract; or

(b) you or a Security Provider are in default under, or breach an obligation under, any Security; or

(c) you or a Security Provider do not complete and sign any forms or documents Heritage reasonably requires; or

(d) you or a Security Provider do not supply all the information Heritage requires and this gives rise to a material credit risk or security risk for Heritage; or

(e) you or a Security Provider supply information Heritage requires but the information is false, misleading or incomplete or cannot be verified to Heritage's reasonable satisfaction and this gives rise to a material credit risk, security risk or legal or reputation risk for Heritage; or

(f) there has been a material adverse change in relation to you, any Security or any property the subject of a Security which affects your or any Security Provider's ability to satisfy your obligations to Heritage or which affects the value of any property subject to a Security; or

(g) Heritage is not satisfied that it will have priority under its security over the holder of, or a person who claims to have, any other interest in a property subject to a Security (other than a mortgage registered before Heritage's Security) for the Payments in Advance to be redraw and any interest, fees and charges and other amounts payable by you under the Credit Contract; or

(h) Heritage is not satisfied with the outcome of any searches or enquiries it undertakes in relation to any property subject or to be subject to a Security; or

(i) Heritage, acting reasonably, determines that it will not, in order to protect our legitimate interests, including our legitimate business needs, reputation, prudential requirements, materials changes to our business or systems, security requirements or to manage regulatory risk, allow you to redraw payments in advance in relation to your Account.

6.11.12 If Heritage refuses your application (or your request through Heritage Online) to redraw Payments in Advance your right to redraw Payments in Advance then ceases in relation to that application or request.

6.11.13 You cannot redraw Payments in Advance after you pay out the Credit Contract.

Joint and several liability

6.11.14 If you have a joint account:

(a) each joint account holder must request Heritage to activate Online Redraw before we may allow you to redraw Payments in Advance through Heritage Online;

(b) any one of the joint account holders can request to disable Online Redraw so that Payments in Advance can no longer be redrawn through Heritage Online;

(c) any request to redraw Payments in Advance through Heritage Online is subject to the terms (including transacting on joint accounts) set out in the relevant clause of the Terms and Conditions regarding "Heritage Online" and/or "personal internet banking"; and

(d) each joint account holder is liable individually for each transaction to redraw Payments in Advance through Heritage Online whether or not a joint account holder is aware of or authorised the transaction, in addition to each of the joint account holders being jointly liable with each other.

7. Cards and Payment Services for Line of Credit Facilities

7.1 Unless otherwise stated in these Terms and Conditions, this clause 7 applies to Line of Credit facilities only.

Withdrawals

7.1.1 Generally, withdrawals can be made from your Account in these ways:

(a) Cash at a Heritage Bank branch or at a participating Bank@Post agent[1];

(b) If your Account has a card attached, you or a Cardholder can make withdrawal transactions by using a card (for example, obtaining cash at ATMs and making purchase transactions with merchants);

(c) If your Account is accessible through Heritage Online or Heritage Access Line, withdrawal transactions can be made through Heritage Online or Heritage Access Line; and

(d) You or a Cardholder can make withdrawal transactions by direct debits, periodical payments or BPAY .

Deposits

7.1.2 Generally, deposits can be made to your Account in these ways:

(a) You can deposit cash, an Australian cheque or a money order at a Heritage branch and also at a participating Bank@Post agent[1]. We do not have to accept all cheques or money orders. You will need to quote your account number or produce the card issued on your Account;

(b) You can deposit cash at People First Bank ATMs where the functionality is available. To make a deposit at a ATM, you will need to use your card issued on your Account. We do not have to accept all cash deposits at ATMs (for example, where the functionality is not operational, a limit is exceeded or the maximum amount of cash that an ATM can hold has already been deposited).

(c) A cash deposit made at a People First Bank ATM will generally be available in your Account the same day. Details of People First Bank ATMs where deposits can be made at are available on Heritage's website at www.heritage.com.au

(d) You can send an Australian cheque or money order to us by mail. You will need to quote your account number. If the cheque or money order is lost or stolen in the mail before we actually receive it, we will not be responsible. Do not send cash through the mail; and

(e) You can electronically transfer funds to the Account.

[1]Daily Transaction limits apply (see the Fees and Limits Guide).

Description of Deposit	Clearance Time
Deposit of an Australian Cheque or Australian Money Order at a Heritage branch on a Banking Day before the collection of that Heritage branch's cheques on a Banking Day	7 banking days
Deposit of an Australian Cheque or Australian Money Order at a Heritage branch on a Banking Day after the collection of that Heritage branch's cheques on a Banking Day, or on a non-Banking Day	7 banking days
Deposit of an Australian Cheque or Australian Money Order at a Bank@Post outlet	7 banking days

Clearance of cheques and money orders

7.1.3 The above clearance times apply to Australian cheques and money orders deposited to your Account.

7.1.4 These clearance times are only a guide. Sometimes it may take us longer to collect an Australian cheque or money order.

7.1.5 If we make the proceeds of an Australian cheque or money order available in your Account, it does not necessarily mean we have collected it. We can reverse any credit for the Australian cheque or money order if it is dishonoured or at any time before we have collected it.

7.1.6 Heritage does not accept overseas cheques or overseas money orders (that is, any cheque or money order that is not an Australian cheque or an Australian money order).

7.2. Cards

Issuing of cards

7.2.1 A card can only be issued on your Account if we agree and you meet Heritage's requirements provided to you on application.

7.2.2 The person we issue a card to is called a Cardholder. If the Cardholder is not you, you are responsible for making sure the Cardholder follows these terms and conditions.

7.2.3 We may require a proposed Cardholder to satisfy our identification procedures before issuing a card to that person.

7.2.4 The Cardholder must sign on the back of the card as soon as it is issued. Cards are not transferable and remain Heritage's property at all times.

7.2.5 A Cardholder may be able to transact on accounts under your Member number, and obtain information from us about those accounts, in the same way you could.

7.2.6 When issuing a card to a Cardholder at your (the primary Cardholder's) request, we will provide you with general information about your liability for debts incurred by the subsidiary Cardholder when using their card. This information will include our procedures for stopping or cancelling a subsidiary card.

PIN

7.2.7 Each card will be issued with a PIN. We may allow a Cardholder to select a PIN.

7.2.8 A Cardholder may ask to be issued with, or to select, a new PIN if the Cardholder forgets the PIN or simply wants to change it.

7.2.9 A Cardholder can only select a PIN by attending a Heritage branch or via Heritage Online.

7.2.10 Your PIN is a secret code. See clause 7.11 for more information.

Use of cards

7.2.11 A card can be used before expiry to:

(a) withdraw cash and make deposits at ATMs that accept the card; and

(b) perform transactions with merchants who accept the card as a payment method and in a way the merchant agrees (e.g. in person or by phone, online, mail order or other ways the merchant agrees).

7.2.12 We are not responsible if a merchant refuses to accept or allow a Cardholder to use the card, charges a different price when a card is used to make payment for goods or services or charges a fee if a Cardholder uses the card to pay for goods or services.

7.2.13 If a Cardholder uses the card to obtain cash, the Cardholder is responsible for the safety of the cash.

Charge of card transactions to your Account

7.2.14 We will charge to your Account the amount of any transaction made by a Cardholder with a card attached to your Account.

7.2.15 If a transaction is made overseas or in foreign currency:

(a) the foreign currency amount will be converted to Australian currency before being charged to your Account; and

(b) the exchange rate will be the applicable exchange rate on the day that Visa International processes the transaction (which may not be the same day as the Cardholder performed or authorised the transaction); and

(c) the exchange rate may differ from the exchange rates available from other foreign exchange dealers; and

(d) we accept no responsibility for the exchange rates used or fees charged by other institutions or organisations.

Please see the Fees and Limits guide for further information concerning overseas transaction fees.

Pre-authorisations

7.2.16 A card may be used for pre-authorisations.

7.2.17 A pre-authorisation is when the Cardholder authorises a merchant to check, at the time of pre-ordering goods or services (for example, hotel bookings and car rentals), whether there are sufficient Available Funds in your Account for the anticipated purchase transaction. As part of the pre-authorisation, the Cardholder authorises an amount of the pre-authorisation.

7.2.18 The amount of the pre-authorisation is then 'frozen' and reduced from the available balance of your Account.

7.2.19 If a purchase transaction is subsequently completed with the merchant, the merchant should cancel the pre-authorisation.

7.2.20 If a purchase transaction is not completed, the merchant can cancel the pre-authorisation or it will subsequently expire.

7.2.21 When a pre-authorisation is cancelled or expires, the part of the available balance of your Account which had been 'frozen' by the pre-authorisation again forms part of the available balance.

7.2.22 If you believe that there is a pre-authorisation on your Account which should not be there, you can call the Heritage Contact Centre on 13 14 22 for assistance.

7.2.23 We accept no responsibility for merchant errors in processing pre-authorisations or for merchant delays or errors in cancelling pre-authorisations, except to the extent caused by the fraud, negligence or wilful misconduct of Heritage (including that of its officers, employees, contractors or agents).

Transaction limits

7.2.24 The Daily Limits that apply to a transaction made with a card issued on your account (including when you make a cash deposit at a People First Bank ATM) are set out in the Fees and Limits Guide.

7.2.25 You can ask us to adjust the Daily Limits set out in the Fees and Limits Guide (other than daily limits imposed on cash deposits made at People First Bank ATMs). We do not have to approve your request (acting reasonably we may not approve your request in order to prevent loss to you or Heritage, or where we reasonably consider it necessary to comply with any law or to

manage any risk) but if we do, our approval does not mean that we have agreed that the adjusted limit will always apply.

7.2.26 The Daily Limits set out in the Fees and Limits Guide may be changed by us at any time as a result of an immediate need to restore or maintain the security of the system or individual accounts.

7.2.27 You must note that an increase in your Daily Limit increases the amount of transactions able to be performed on your account including any unauthorised transactions for which you may be liable.

7.2.28 In addition, individual limits or minimum cash withdrawals may apply at particular ATMs, EFTPOS terminals and financial institutions. These individual limits and minimum amounts are set by the operator of the ATM (which may include People First Bank), the merchant operating the EFTPOS terminal or the financial institution concerned.

Cancellation

7.2.29 We may cancel a card at any time if:

(a) you or the Cardholder return the card to us and give us Recognised Instructions to cancel it; or

(b) we believe continued use of the card could result in a loss to you or to us; or

(c) there has been a breach of the credit contract by you or the Cardholder.

7.2.30 If a card is cancelled:

(a) you must make sure the card is returned to us (if we ask for it back) or destroyed; and

(b) you or the Cardholder must not use or attempt to use the card; and

(c) you must make sure any reoccurring payment attached to the card account is cancelled by contacting the merchant/company they were established with; and

(d) you must make sure any periodical payment attached to the card account is cancelled; and

(e) you are still responsible for transactions which are charged to your Account except to the extent caused by our fraud, negligence or wilful misconduct; and

(f) we can charge interest and fees and charges relating to those transactions you are responsible for.

Direct charging

7.2.31 Direct charging means that when a Cardholder uses their card at an ATM other than a People First Bank ATM:

(a) after the Cardholder has entered their PIN, a message will appear on the ATM screen to indicate to the Cardholder how much the operator of the ATM will charge to use the ATM; and

(b) the Cardholder will be asked whether they want to continue with the transaction or cancel; and

(c) if the Cardholder continues, the operator of the ATM will charge a fee which will be debited to your Account with the transaction; and

(d) if the Cardholder cancels, no fee will be charged.

7.2.32 Please note that Heritage does not set the fees charged by ATM operators under the direct charging system and accepts no responsibility for those fees.

Example

7.2.33 If a Cardholder on your Account withdraws $100 at a non-People First Bank ATM, and the operator of the ATM charges a fee of $3.00 for using the ATM, $103 will be debited to your Account.

7.2.34 Fees charged by the operator of an ATM are in addition to any fees charged by Heritage.

Chips

7.2.35 As the card attached to your Account has an embedded electronic microchip:

(a) the Cardholder must ensure that the chip is protected from misuse, tampering, damage, destruction, unauthorised use or removal from the card; and

(b) no one other than the Cardholder may use the chip; and

(c) if you or the Cardholder are required under these terms and conditions to destroy the card, you or they must do so by cutting the chip in half.

Destroying and return of cards

7.2.36 You or the Cardholder must destroy a card (or, if Heritage requires, return it to Heritage) attached to your Account if:

(a) it expires; or

(b) it is cancelled; or

(c) Heritage requires the card to be destroyed or returned.

Visa Account Updater

7.2.37 We may provide information about your Card to Visa as part of the Visa Account Updater service. If you have provided your Card information to a merchant to store for a future purchase (for example, to facilitate a regular payment arrangement), the merchant may be given updated Card information if the Card details are changed (such as when we issue a replacement card) if the merchant participates in the service. You may check with the merchant to find out if they participate in the service. Should you wish to opt-out of this service, you may do so us by contacting us at 13 14 22.

Visa Click to Pay

7.2.38 With Click to Pay, you can select and pay merchants with your updated Visa card credentials delivered at checkout, eliminating the need to enter card details manually. If you have an eligible Visa card, your card will be available for use with the Visa Click to Pay service once our issuer offered Click to Pay service commences. You will know when your card is enrolled as your card will be available for Click to Pay at merchant checkouts, if that merchant accepts Click to Pay as a payment method. If your card is not yet enrolled in Click to Pay, you can also directly enrol your eligible Visa card with Visa Click to Pay yourself at www.src.visa.com

7.2.39 If you use Visa Click to Pay to make a transaction, Visa is not a party to such transaction or payment, and neither us nor Visa is liable for any goods or services you purchase (for example, if the goods or services are defective, or the merchant fails to supply the goods or services).

7.2.40 Visa, merchants and other third parties may use and share information about your use of Click to Pay, including information about a transaction, such as information (without limitation) relating to completing a transaction and/or to determine whether you may be eligible for other card benefits or features, as determined by Visa, merchants and any other third parties. This includes where you may have attempted to register a card for Click to Pay directly with Visa. In such circumstances, Visa may still share with us any information you provided while attempting to register your card with Visa, to enable us to activate your card for the Click to Pay service. We are not responsible for any loss, injury or other harm you suffer in connection with the disclosure of your information in connection with Visa Click to Pay.

7.2.41 Click to Pay is only available to you as the account holder of, or as a person to whom the account holder authorises us to issue, a Visa card eligible for use with Click to Pay.

7.2.42 Certain authentication capabilities may be made available to you for use on your device with the Visa Click to Pay service, including finger

and face authentication, and/or your device passcode. The use of these authentication capabilities is governed by the agreement between you and your device manufacturer. Your authentication information does not leave your device and will not be transferred to Visa as part of your use of Click to Pay.

7.2.43 You may choose whether to authorise Visa to use your authentication information with any payment transaction made using Click to Pay. You can disable the use of your authentication information by unlinking your Visa card from your Click to Pay account by removing your device at https://secure.checkout.visa.com, by calling us at 13 14 22 You can also visit your local branch and tell us you'd like to remove this functionality. By authorising Visa to use your authentication information for Click to Pay, you consent to Visa processing your personal information in accordance with the Visa Global Privacy Notice, which may mean some of your data is transferred to Visa's data centres which may be located overseas. You can access the Visa Global Privacy Notice at https://visa.com/privacy.

7.2.44 By using Visa Click to Pay you agree:

- to use Click to Pay only as permitted by Law;
- not to disrupt or interfere with the security or operation of, or otherwise abuse, Click to Pay or any part of Click to Pay;
- not to attempt to obtain unauthorised access to Click to Pay or portions of Click to Pay that are restricted from general access;
- not to use Click to Pay in any manner that could be deemed false and/or defamatory, abusive, vulgar, hateful, harassing, obscene, profane, threatening, invasive of a person's privacy, or in violation of any third party rights;
- not to reproduce Click to Pay in any form, or store or incorporate Click to Pay into any information retrieval system, electronic, mechanical or otherwise;
- not to copy, emulate, clone, rent, lease, sell, commercially exploit, modify, decompile, disassemble, distribute, reverse engineer or transfer Click to Pay or any portion thereof; and
- not to use any device, software or routine to interfere or attempt to interfere with the proper working of Click to Pay and/or take any action that imposes an unreasonable or disproportionately large burden on the Click to Pay system, as determined by Visa in its reasonable discretion.

7.2.45 Your continued use of Click to Pay after any changes, modifications or improvements have been made to any or all aspects of the Click to Pay service or these Click to Pay Terms & Conditions, will be construed to be

your acceptance of such changes, modifications or improvements, and the applicability of these Click to Pay Terms & Conditions to such changes, modifications or improvements.

7.2.46 If not do not agree to the Click to Pay Terms & Conditions, or any updates made to these Terms & Conditions, you must not use Click to Pay. You may terminate or opt-out of Click to Pay for a card at any time by calling us at 13 14 22.

7.2.47 In no event and under no cause of action, including negligence, shall Visa or any of its affiliates, and each of their respective officers, directors, customers, members, employees or authorised agents (collectively, the **"Visa Parties"**) be liable for any damages, claims or losses incurred (including compensatory, incidental, indirect, special, consequential, punitive or exemplary damages), however caused and under any theory of liability, arising from or in connection with Click to Pay, even if a Visa Party is advised of the possibility of such damages, claims or loss (the **"Visa Parties' Disclaimer"**).

7.2.48 Where the Visa Parties' Disclaimer, or any other disclaimer, exclusion or limitation of certain warranties, liabilities and damages by the Visa Parties, is not permitted under applicable law, then the Visa Parties' aggregate liability to each account holder (if any) will be limited to the lesser of:

(i) the fullest extent permitted by applicable law;

(ii) USD $100; or

(iii) the account holder's actual loss.

7.2.49 Nothing in these Click to Pay Terms & Conditions excludes Visa's liability to an account holder for:

(i) death or personal injury caused by its negligence;

(ii) fraud or negligent misrepresentation; or

(iii) any other matter to the extent that such exclusion would be illegal or prohibited by applicable laws.

7.3 Cheques

Cheque facility

7.3.1 Cheque facilities are no longer available. From 16 September 2026, Heritage will no longer accept cheques drawn on a Heritage account that you attempt to deposit. Any cheques you write (to be drawn on your Heritage account) will not be honoured if they are presented on or from 16 September 2026.

7.4 Heritage Online (personal internet banking)

Registration

7.4.1 You can register for the personal internet banking service on Heritage Online by completing the application form available at heritage.com.au and following the instructions there.

7.4.2 If you register for Heritage Online, all the accounts under your Member number which are of a type that can be accessed through Heritage Online (including some accounts not covered in this Terms and Conditions) will become accessible through Heritage Online.

Password

7.4.3 If you register for the personal internet banking service on Heritage Online, you will be issued with a Heritage Online password.

7.4.4 If you have a joint account which requires two or more of you to act together in order to transact the person you have nominated by giving us recognised instructions will be issued with a Heritage Online login password; and if an account requires two or more signatories to sign, an authorisation password (used to authorise transactions for processing) will be issued to a person you have nominated (including you) and agreed to by us.

7.4.5 If you have a joint account under which any one of you can transact, each of you will be issued with the same Heritage Online login password.

7.4.6 The Heritage Online password is a secret code. See clause [7.11] for more information.

7.4.7 The Heritage Online password which we issue to you when you register for Heritage Online personal internet banking lapses after 7 days. You need to select a new Heritage Online password within those 7 days in order to keep using Heritage Online.

7.4.8 We do not issue a Heritage Online password to a Signatory on your Account.

Transacting

7.4.9 Heritage Online personal internet banking can be used to perform transactions, obtain information (such as account balances and transaction details) and communicate with us.

7.4.10 You can use Heritage Online to transfer funds from your account to a People First Bank branded account or to an account at an Australian or overseas financial institution other than Heritage (we call these transactions, together with Telegraphic Transfers, 'interbank transfers') if:

(a) you have given us recognised instructions to pre-register the other financial institution account, or

(b) you have given us recognised instructions to register you for the 'Pay Anyone' facility (with password or SMS Security) on Heritage Online.

7.4.11 In addition, you can use Heritage Online to transfer funds from your Account to another account with Heritage (we call these transactions Heritage account transfers) if:

(a) the other account is under the same Member number as your Account; or

(b) the other account is under a different Member number but you have given us Recognised Instructions to pre-register the Account; or

(c) you have given us Recognised Instructions to register you for the 'Pay Anyone' facility (with password or SMS Security) on Heritage Online.

7.4.12 You can also initiate BPAY® payments through Heritage Online.

7.4.13 We are continually reviewing and upgrading Heritage Online and therefore the types of transactions, information and communications available through Heritage Online may change.

7.4.14 If you have a joint account which requires two or more of you to act together in order to transact, you will only be able to use Heritage Online to perform withdrawals, payments or transfers if both the Heritage Online login password and authorisation password are entered. However, the one of you with the Heritage Online login password will be able to use Heritage Online to obtain information.

Transaction limits

7.4.15 The maximum Daily Limits that apply to transactions made through Heritage Online are set out in the Fees and Limits Guide. We will ask you to nominate what Daily Limits will apply for the different transaction types set out below. If you do not nominate any Daily Limits, the default daily limits specified in the Fees and Limits Guide will apply. These limits apply to all accounts under your member number. We will not increase your Daily Limit unless you request us to do so. On changing transaction methods, unless otherwise specified, your existing Daily Limit will continue to apply unless the new daily maximum limit is less than your existing Daily Limit.

7.4.16 You can ask us to adjust the daily transaction limit on Heritage account transfers and inter-bank transfers to a higher amount (for example, to allow you to perform a specific inter-bank transfer). We do not have to approve your request (acting reasonably we may not approve your request in order to prevent loss to you or Heritage, or where we reasonably consider it necessary to comply with any law or to manage any risk) but if we do, our approval does not mean that we have agreed that the adjusted limit will always apply.

7.4.17 In addition, the Daily Limits set out in the Fees and Limits Guide may be changed by us at any time as a result of an immediate need to restore or maintain the security of the system or individual accounts.

7.4.18 You must note that an increase in your Daily Limit increases the amount of transactions able to be performed on your account including any unauthorised transactions for which you may be liable.

Processing of transactions

7.4.19 Transactions through Heritage Online will generally be processed on either the same or the next Banking Day.

7.5 Heritage Online (business internet banking)

Registration

7.5.1 You can register for the business internet banking service on Heritage Online by completing the application form available at Heritage branches and following the instructions on the form.

7.5.2 If you register for Heritage Online, all the accounts under your Member number which are of a type that can be accessed through Heritage Online (including some accounts not covered in this Terms and Conditions) will become accessible through Heritage Online.

Login password

7.5.3 If you register for the business internet banking service on Heritage Online:

(a) the person you have nominated by giving us recognised instructions will be issued with a Heritage Online login password; and

(b) if an account requires two or more signatories to sign, an authorisation password (used to authorise transactions for processing) will be issued to a person you have nominated (including you) and agreed to by us.

7.5.4 The people who have been issued with a Heritage Online login password or authorisation password are called password holders. A Signatory on any of your accounts will be taken to be a nominated password holder.

7.5.5 By giving us Recognised Instructions, you can change a Heritage Online password and change the password holders.

7.5.6 Heritage Online passwords are secret codes. See clause [7.11] for more information.

Security tokens

7.5.7 To perform certain transactions through the business internet banking service on Heritage Online, a special device called a security token is required. A security token is an electronic device which can be used to generate codes (called token codes) which can then be used to initiate or authorise transactions.

7.5.8 The transactions for which a security token is required include external batch payments. We can modify the types of transactions for which security tokens are required.

7.5.9 We may issue a security token to any person you authorise by giving us. Recognised Instructions. The people who have been issued with security tokens are called token holders.

7.5.10 Each security token issued to a token holder will have permissions assigned according to your Recognised Instructions. The permissions define some of the functions that the token holder can and cannot perform through the business internet banking service on Heritage Online by using their security token. For a transaction requiring a token code, the number of token codes generated by security tokens issued to token holders that you have specified by giving us Recognised Instructions will be required.

7.5.11 By giving us Recognised Instructions, you can:

(a) cancel a security token; and

(b) change the permissions assigned to security tokens; and

(c) change the number of token codes required for transactions requiring a token code; and

(d) ask us to issue a replacement security token for one that has been lost, stolen, damaged or does not work properly.

7.5.12 Each security token remains Heritage's property.

7.5.13 A security token must be given back to us if:

(a) the token holder is someone other than you and they cease to be an employee or director of yours or a Signatory on your accounts accessible through the business internet banking service on Heritage Online; or

(b) the security token expires or does not work properly; or

(c) we ask for the security token back.

7.5.14 A security token expires 3 years after it was issued. You or a token holder must not try to use an expired security token.

Transacting, Transaction limits, Processing of transactions

7.5.15 The information under these headings in clauses 7.4.9 to 7.4.19 also applies to the business internet banking service on Heritage Online.

7.6 Heritage Access Line (phone banking)

Registration

7.6.1 You can register for Heritage Access Line by completing the application form available at heritage.com.au and following the instructions there.

7.6.2 If you register for Heritage Access Line, all the accounts under your Member number which are of a type that can be accessed through Heritage Access Line (including some accounts not covered in this Terms and Conditions) will become accessible through Heritage Access Line. Only Heritage accounts with terms and conditions specifying access to the Heritage Access Line will be accessible

PAN

7.6.3 If you have a joint account, each of you will all be issued with a separate Phone Access Number (PAN).

7.6.4 The PAN is a secret code. See clause [7.11] for more information.

7.6.5 The PAN which we issue to you when you register for Heritage Access Line lapses after 7 days. You need to select a new PAN within those 7 days in order to keep using Heritage Access Line. If the PAN we issued to you on registration lapses, you will need to re-register for Heritage Access Line.

7.6.6 We do not issue a PAN to a Signatory on your Account.

Transacting

7.6.7 Heritage Access Line can be used to perform transactions, obtain information (such as account balances and transaction details) and communicate with us.

7.6.8 You can use Heritage Access Line to transfer funds from your Account to another account with Heritage (we call these transactions Heritage account transfers) if:

(a) the other account is under the same Member number as your Account; or

(b) the other account is under a different Member number but you have given us Recognised Instructions to pre-register the Account.

7.6.9 You can also initiate BPAY payments through Heritage Access Line.

7.6.10 We are continually reviewing and upgrading Heritage Access Line and therefore the types of transactions, information and communications available through Heritage Access Line may change.

7.6.11 If you have a joint account which requires two or more of you to act together in order to transact, you will not be able to use Heritage Access Line to perform withdrawals, payments or transfers (except between accounts under the same Member number). However, you will be able to use Heritage Access Line to obtain information and to perform transfers between accounts under the same Member number.

Transaction limits

7.6.12 The maximum Daily Limits that apply to your account for transactions made through Heritage Access Line on your account are set out in the Fees and Limits Guide. You can request us to set lower limits for the different transaction types. These limits apply to all accounts under your member number.

7.6.13 In addition, the Daily Limits set out in the Fees and Limits Guide may be changed at any time as a result of an immediate need to restore or maintain the security of the system or individual accounts.

Processing of transactions

7.6.14 Transactions through Heritage Access Line will generally be processed on either the same or the next Banking Day.

7.7 Periodical payments

7.7.1 You can request a periodical payment by giving us Recognised Instructions.

7.7.2 A periodical payment is an automatic transfer of a defined amount of money from your Account to some other account at Heritage or another financial institution.

7.7.3 We can only perform periodical payments to other financial institutions that participate in the same electronic payments system as we do.

7.7.4 A periodical payment can be a one-off payment or a recurring payment at fixed intervals.

7.7.5 If your Account does not have enough Available Funds to cover a periodical payment when it is due, we may keep trying to make the periodical payment for up to 5 Banking Days. If a periodical payment is due to be made on a non-Banking Day, we may process it on that non-Banking Day or the next Banking Day.

7.7.6 By giving us Recognised Instructions, you can cancel a periodical payment before it is processed or change or cancel your previous instructions about a periodical payment.

7.8 Direct debits

7.8.1 You can authorise a direct debit user (an organisation participating in the direct debit system, formally known as the Bulk Electronic Clearing System (BECS)) to directly debit transactions to your Account.

7.8.2 By authorising a direct debit user to directly debit transactions to your Account, you also authorise Heritage to accept the transactions and process them to your Account. You are liable for any direct debit you authorise, including a direct debit which causes your Account to become overdrawn.

7.8.3 We will debit to your Account the amount of each direct debit transaction received.

7.8.4 We may dishonour a direct debit, and charge a fee, if your Account does not have sufficient Available Funds.

7.8.5 If you want to cancel the direct debit authority that you have given to a direct debit user, you will need to contact them.

7.8.6 We cannot stop a direct debit after it has been processed to your Account. If you want to stop a specific direct debit before it is processed, or all future direct debits from a particular direct debit user, you can either:

(a) contact the direct debit user and cancel the direct debit authority you gave them; or

(b) contact us and give us Recognised Instructions to place a stop payment on the direct debit before it is processed to your Account. Please note: In order to ensure that no further payments are debited to your account (when processing your recognised instruction to place a stop payment on the direct debit) all future direct debits from that particular debit user will be stopped.

7.8.7 If you believe a direct debit to your Account was not authorised, you can either:

(a) contact the direct debit user and dispute the transaction with them; or

(b) contact us and give us Recognised Instructions to dispute the transaction (in which case we will investigate the transaction and tell you about our findings, which may take up to 30 days).

7.9 BPAY®

What is BPAY?

7.9.1 We are a member of the BPAY scheme, which is an electronic payments scheme through which you can ask us to make payments on your behalf to organisations (billers) who tell you that you can make payments (BPAY payments) to them through the BPAY scheme.

® Registered to BPAY Pty Ltd ABN 69 079 137 518

7.9.2 We may also be a biller under the BPAY scheme.

7.9.3 If you are registered for Heritage Online, you may also be able to register for a related service called BPAY View. Through BPAY View, you can view bills from billers on Heritage Online. For the terms and conditions applicable to BPAY View, go to our website at heritage.com.au.

When can you make BPAY payments?

7.9.4 You can make a BPAY payment from your Account if the difference between your account balance and the credit limit specified in your credit contract is enough to cover the amount of the BPAY payment.

7.9.5 If there are insufficient Available Funds to cover the amount of the BPAY payment, we may keep trying to make the BPAY payment. We will usually only do this once, on the next Banking Day.

How to initiate a BPAY payment

7.9.6 To initiate a BPAY payment, you need to give us Recognised Instructions. You can do this through Heritage Online or Heritage Access Line.

7.9.7 When you seek to initiate a BPAY payment, you will be asked to enter information through Heritage Online or Heritage Access Line. We will not be obliged to effect the BPAY payment unless you provide all the requested information or if any of the information you give us is inaccurate.

7.9.8 We will treat your instruction to make a BPAY payment as valid if you initiate the BPAY payment through Heritage Online or Heritage Access Line after entering the correct codes.

BPAY payments

7.9.9 We will not accept an order to stop a BPAY payment once you have instructed us to make it.

7.9.10 You must be careful to tell us the correct amount you wish to pay. If you instruct us to make a BPAY payment and you later discover that:

(a) the amount paid was more than you needed to pay to the biller, you must notify us so that we can take steps to try and obtain a refund of the excess; or

(b) the amount paid was less than you needed to pay to the biller, you can make another BPAY payment for the difference.

7.9.11 Billers have agreed that a BPAY payment you make will be treated as received by the biller it is going to, according to the following table.

Circumstances of BPAY Payment	When it is treated as received by the biller
You instruct us to make the BPAY payment before 5pm Australian Eastern Standard Time on a Banking Day	On that Banking Day
You instruct us to make the BPAY payment after 5pm Australian Eastern Standard Time on a Banking Day	On the next Banking Day
You instruct us to make the BPAY payment on a day that is not a Banking Day	On the next Banking Day

7.9.12 However, a delay in processing a BPAY payment may occur if:

(a) there is a public or bank holiday on the day after you tell us to make the BPAY payment; or

(b) another financial institution or a biller participating in the BPAY scheme does not meet its obligations under the BPAY scheme.

7.9.13 Such a delay should not continue for more than one Banking Day but could continue for longer.

7.9.14 If we find out that a BPAY payment cannot be processed by the biller, we will:

(a) advise you of that; and

(b) credit your Account with the amount of the BPAY payment; and

(c) take all reasonable steps to help you make the BPAY payment as quickly as possible.

How we treat BPAY payments

7.9.15 A BPAY payment from your Account is treated as a purchase transaction when made via Heritage Online or Heritage Access Line.

Problems with BPAY payments

7.9.16 We will try to make sure that your BPAY payments are processed promptly by other participants in the BPAY scheme, including billers who the BPAY payments are going to.

7.9.17 You should check your Account records carefully.

7.9.18 You must promptly tell us if:

(a) you become aware of any mistakes or delays in processing a BPAY® payment (not counting when you make an underpayment); or

(b) you did not authorise a BPAY payment that has been made from your Account; or

(c) you think you have been fraudulently induced to make a BPAY payment.

7.9.19 The longer the delay between the date of your BPAY payment and when you tell us of the problem, the more difficult it may be for us to help rectify the problem. For example, we or the biller may not have the necessary records or information for us to investigate the problem. If that is the case, you may need to demonstrate that the problem has occurred, based on your own records, or you may need to deal directly with the biller.

7.9.20 The receipt by a biller of a mistaken or erroneous BPAY payment will never count as satisfying any debt you owe to the biller.

7.9.21 We will not be responsible if you or a Signatory make any error when providing information to identify the biller, amount or any other details regarding a BPAY payment.

What we will do about some problems

7.9.22 The following table describes what we will do about some problems with BPAY payment.

Description of problem	What we will do
A BPAY payment has been made from your Account under instructions which appeared to us to be from you or on your behalf but for which you did not give authority.	We will credit the amount of the BPAY payment to your Account. However, you must pay us that amount if: • the BPAY payment was made as a result of instructions which did not comply with our prescribed security procedures; and • we cannot recover the amount credited to your Account from the person who received it within 20 Banking Days of trying to do so.
A BPAY payment has been made from your Account but was induced by the fraud of a person involved in the BPAY scheme.	The person responsible for the fraud should refund the amount of the BPAY payment to you. If they don't, you must bear the loss unless another person involved in the BPAY scheme knew of the fraud or would have detected it with reasonable diligence (in which case that person should refund the amount of the BPAY payment to you).
A BPAY payment has been made from your Account and your Account has been debited with the amount of the BPAY payment but the amount was not in line with your instructions.	We will credit the amount of the BPAY payment to your Account. However, if you were responsible for a mistake resulting in the BPAY payment and we cannot recover the amount credited to your Account from the person who received it within 20 Banking Days of trying to do so, you must pay us that amount.

A problem falling within more than one of the above categories.	We will apply the principle alongside the first category in this table that describes the problem.

7.9.23 If you tell us that a BPAY payment from your Account was unauthorised, you must give us your written consent addressed to the biller who the payment went to. The written consent needs to detail:

(a) your consent to us obtaining information from the biller about you, your Account with the biller and the BPAY payment; and

(b) your customer reference number with the biller; and

(c) any other information we reasonably require in order to investigate the problem.

7.9.24 If you do not do this, the biller might not be allowed to give us the information we need in order to fully investigate the problem.

7.9.25 Except where a BPAY payment is a mistaken payment, an unauthorised payment or a fraudulent payment, BPAY payment instructions are irrevocable. No refunds will be provided through the BPAY scheme where you have a dispute with the biller about any goods or services you may have agreed to acquire from the biller. Any dispute must be resolved with the biller.

Cancellation or suspension regarding the BPAY scheme

7.9.26 We will tell you if we are no longer a member of the BPAY scheme.

7.9.27 We may suspend your right to participate in the BPAY scheme at any time if you or someone on your behalf is suspected of acting fraudulently or if we think your continued use of the BPAY scheme is likely to cause loss to you or us. We do not have to give you notice before suspending your right to participate in the BPAY scheme and nor will we be responsible for any losses because we suspend your right or do not do so even though we could have except to the extent that the liability is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

Privacy

7.9.28 If you use the BPAY scheme or you instruct us to make a BPAY payment, you agree that we can disclose information to billers, to BPAY Pty Ltd (which administers the BPAY scheme), to Cardlink Services (which provides the electronic systems used in operating the BPAY scheme) and their agents. If that is not done, it will not be possible for you to make BPAY payments or use the BPAY scheme.

7.9.29 The information that we can disclose is:

(a) whatever personal information about you (such as your name, email address and the fact that you are a member of ours) needs to be disclosed so you can use the BPAY scheme; and

(b) whatever transactional information is necessary to process your BPAY payments and your use of the BPAY scheme; and

(c) updated information if any of the information we have previously disclosed about you changes.

7.9.30 You can request access to your personal information held by BPAY Pty Ltd by contacting their Privacy Officer by phone on 02 8252 0500 or email at info@BPAY.com.au.

7.9.31 You can request access to your personal information held by Cardlink Services by contacting their Privacy Officer by mail at Cnr Park Rd and South Pde, Auburn, NSW, 2144 or by phone on 02 9646 9222 or email at privacy@cardlink.com.au.

7.10 Sweeps

7.10.1 You can request a sweep by giving us Recognised Instructions.

7.10.2 By setting up a sweep, you can nominate up to 6 other Heritage accounts (of a type that we also allow sweeps to be set up on). The other Heritage accounts can be:

(a) under the same Member number as your Account; or

(b) under another Member number if the member concerned gives authority for the sweep in a way we find satisfactory.

7.10.3 If a sweep has been set up and:

(a) a card transaction undertaken as a 'credit' purchase or a direct debit is presented on your Account; and

(b) the difference between your Account balance and the credit limit specified in your credit contract is not enough to honour the transaction; and

(c) there are enough Available Funds in one or more of the other Heritage accounts under the sweep to honour the transaction, pay the fee for the sweep and keep the other account or accounts within balance terms, we can take the necessary funds, to honour the transaction, from one or more of the other Heritage accounts and honour the transaction.

7.10.4 The Available Funds in an account are:

(a) if the account relates to a credit facility (like the accounts covered by this Terms and Conditions) – the difference between the available credit under the facility and all amounts debited or to be debited to the account; or

(b) if the account is a deposit account – the cleared credit balance in the account less the total of all amounts debited or to be debited to the account.

7.10.5 The balance terms for an account are:

(a) if the account relates to a credit facility (like the accounts covered by this Terms and Conditions) – the requirement that the debit balance of the account not exceed the credit limit under the facility; or

(b) if the account is a deposit account – the requirement that the account have a credit balance which is at least the minimum operating balance for the account.

7.11 Security

Cards and security tokens

7.11.1 Cards and security tokens provide access to your Account and must be kept secure.

7.11.2 You or the Cardholder, Signatory or token holder must promptly notify us:

(a) of the loss, theft or unauthorised use of a card or security token relating to your Account; or

(b) if a card or security token is damaged or not working properly; or

(c) of any situation arising that might reasonably be expected to lead you or the Cardholder, Signatory or token holder to believe that loss, theft or unauthorised use might occur.

7.11.3 If you are registered for any SMS Services you must promptly notify us of the loss or theft of your mobile phone.

7.11.4 The notification to us can be done:

(a) at a Heritage branch during business hours when the branch is open for business or via Heritage Online; or

(b) by phoning 1800 076 037 (from within Australia) or +61 7 4694 9139 (from outside Australia) at any time.

7.11.5 You can also cancel your card or mobile phone registration via heritage.com.au.

7.11.6 We may require Recognised Instructions about the notification.

7.11.7 If you or a Cardholder, Signatory or token holder unreasonably delay giving us the notification, you may be responsible for some of the losses occurring as a result of the delay.

PINs, PANs, OTPs, Heritage Online passwords and token codes

7.11.8 PINs, PANs, OTPs, Heritage Online passwords and token codes issued by security tokens (we call all of these codes) which can be used to access your Account must be treated as top secret.

7.11.9 You or a Cardholder, Signatory or token holder to whom we issue a code must:

(a) if selecting the code, not select a code which someone could easily guess, particularly a code which represents your date of birth or a recognisable part of your name; and

(b) memorise the code (unless it is a token code); and

(c) not record or indicate the code on any item that you use to access your Account, such as your card or security token, or on any item kept with or near a related card or security token; and

(d) take reasonable steps to disguise the code or prevent unauthorised access to the code if it is recorded on any item kept with or near that item; and

(e) not keep the code in a way that makes it liable to loss or theft with a related card or security token; and

(f) not tell anyone (even Heritage staff or family members) the code; and

(g) not allow anyone (even Heritage staff or family members) to see you or them entering the code; and

(h) not act with extreme carelessness in failing to protect the security of the code.

7.11.10 The guidelines above will not determine your liability for any losses resulting from unauthorised electronic transactions. Liability for such payments will be determined in accordance with the ePayments Code. See clause [16.1] for more information.

7.11.11 You or the Cardholder, Signatory or token holder must promptly notify us where there has been a breach of the security of a code. The notification to us can be done:

(a) at a Heritage branch during business hours when the branch is open for business or via Heritage Online; or

(b) by phoning 1800 076 037 (from within Australia) or +61 7 4694 9139 (from outside Australia) at any time.

7.11.12 You can also cancel your card or mobile phone registration via heritage.com.au.

7.11.13 We may require Recognised Instructions about the notification.

7.11.14 If you or a Cardholder, Signatory or token holder unreasonably delay giving us the notification, you may be responsible for some of the losses occurring as a result of the delay.

7.12 Memberships in dispute

7.12.1 If you are not a single individual (for example, if your Account is a joint account or is held in the name of a company or other organisation), we may activate our memberships in dispute process if:

(a) you have a joint account and one of you tell us that there is a dispute between two or more of you by completing our Membership Freeze Request Form; or

(b) your Account is held in the name of a company or other organisation and an officeholder of the organisation or a Signatory tells us that there is a dispute by completing our Membership Freeze Request Form; or

(c) we decide, acting reasonably, for other reasons that the membership in dispute process should be activated with or without the Membership Freeze Request Form being completed (that may include for example, a request being made verbally or us becoming aware of a dispute through any other mechanism).

7.12.2 If you or a Signatory ask us to activate our memberships in dispute process, we will normally require Recognised Instructions.

7.12.3 If we activate our memberships in dispute process, then for all accounts under your Member number:

(a) we may require written authorisation from all parties to the dispute or a court order before agreeing to any change to the method of operation; and

(b) debit transactions on your Account (both in relation to funds presently in your Account and also in relation to funds subsequently deposited) will require written authorisation from all parties to the dispute, except as noted in the proviso in the Membership Freeze Request Form; and

(c) we may give written notification to the members and any signatories that your Account has been frozen and how this affects the operation of the account; and

(d) we may cancel all cards attached to your Account (but manual card transactions can still be debited to your Account); and

(e) we may cancel the ability for you or a Signatory to transfer funds or make BPAY payments through Heritage Online and Heritage Access Line; and

(f) we may dishonour any direct debit transactions on your Account (and we may charge dishonour fees); and

(g) we may dishonour any periodic payment on your account, including those for internal loan repayments, (and we may charge dishonour fee); and

(h) we will cancel any current instructions authorising a Signatory; and

(i) we can modify the operation of your Account in other ways; and

(j) you will still be liable for transactions on your Account; and

(k) we can cancel the application of the memberships in dispute process to the accounts under your Member number at any time afterwards.

7.12.4 You cannot make a claim against us, and you must satisfy a claim anyone else makes against us, because we:

(a) activate our memberships in dispute process or do it in a particular way; or

(b) allow or honour a debit transaction on your Account after our memberships in dispute process is activated; or

(c) cancel the application of the memberships in dispute process under your Member number,

except to the extent that the claim relates to loss caused by our fraud negligence or wilful misconduct (including that of our officers or agents).

8. Securities and Mortgaged Property

8.1 If your Credit Contract consists of Securities you must ensure that:

(a) you do not sell, transfer or otherwise deal with the Securities or any property that is the subject of a Security during the Loan Term without Heritage's prior written consent.

(b) any property that is the subject of a Security remains adequately insured for the Loan Term and that the insurer knows and notes Heritage as mortgagee on the insurance policy; and

(c) all other obligations under the Securities are met

Lender's mortgage insurance

8.2 Heritage may take out lender's mortgage insurance in relation to the Credit Contract or any Security. If this occurs then Heritage may require you to pay for the lenders mortgage insurance in connection with the Loan. Heritage will provide you with a fact sheet that explains lenders mortgage insurance, including that this insures Heritage against any shortfall if Heritage sells your property, and the sale price is less than what you owe Heritage, and that Heritage's insurer can recover from you the amount of the shortfall. You acknowledge that:

(a) you must pay the premium for the lenders mortgage insurance or reimburse us if we have paid it;

(b) the premium is not refundable, however, in some limited circumstances (including if the Loan is paid out within a period prescribed by the Lender's Mortgage Insurer from the Settlement Date) you may receive a rebate from the insurer for part of the premium paid;

(c) the insurance is for the sole benefit of Heritage;

(d) if Heritage receives any payment under the insurance, your obligations under the Credit Contract are not released and the Outstanding Amount of Credit owing by you is not reduced. This means that you will be responsible for repaying the insurer any amount they pay us under the insurance policy and any amount of the Outstanding Amount of Credit that we cannot recover from the insurer.

Valuations and Reports

8.3 If Heritage obtains a valuation or report, you acknowledge that:

(a) it will be at your cost;

(b) it belongs to Heritage and is for Heritage's benefit only; and

(c) you must not rely on it or on any information that Heritage tells you is in it. If you wish to have a valuation for you own personal purposes you should organise this separately.

Security Terms for Goods Mortgages

8.4 This clause 8.4 applies to Goods Mortgages only

8.4.1 You transfer to Heritage all of your rights in the Mortgaged Property.

8.4.2 If you do not own the Mortgaged Property on the date that you sign this Goods Mortgage, this mortgage is given as security for the loan to be used wholly or partly in purchase of the Mortgaged Property.

8.4.3 Heritage will give you a re-transfer of the Mortgaged Property when it has been paid all the Secured Moneys. Heritage does not have to release any Security until it is satisfied, acting reasonably, that it will not, because of any law about insolvency, have to refund any money paid to it by you or anyone else on your behalf.

8.4.4 If, because of any law about insolvency, Heritage must refund any money received by it in payment of the Secured Moneys then:

(a) a release of this Goods Mortgage given to you by Heritage because of that payment no longer applies; and

(b) Heritage has the same rights as it would have had if the payment had not been made; and

(c) if Heritage has released this Goods Mortgage then you must do everything necessary to replace it.

8.4.5 This Goods Mortgage remains in effect until Heritage signs and unconditionally gives you a release of it.

8.4.6 You are not entitled to a release of this Goods Mortgage if:

(a) you have any continuing liability to Heritage; or

(b) Heritage thinks that there is a reasonable prospect that you will, in the

future, owe Heritage other moneys under any agreement secured by this Goods Mortgage. You are personally liable for all your obligations and promises in the Goods Mortgage until Heritage has received all the Secured Moneys in cash. This is so even if Heritage has:

(i) given you a release; or

(ii) given you a payout figure; or

(iii) made a mistake in its calculation.

8.4.7 A release of this Goods Mortgage does not release any indemnity given by you in this Goods Mortgage unless the release expressly says that it does.

8.4.8 You are not released from your obligations to pay even if Heritage has received a payment under an insurance policy that insures your ability to pay the money you owe under this Goods Mortgage.

What you must do

8.4.9 You must:

(a) pay any money payable concerning the Mortgaged Property, or because you own the Mortgaged Property, regardless of how it becomes payable or to whom it is payable, when it must be paid;

(b) comply with all lawful requirements in connection with the Mortgaged Property;

(c) notify Heritage as soon as you become aware of any requirement or other matter or thing affecting the Mortgaged Property;

(d) give to Heritage a copy of any document delivered to you about that requirement, matter or thing;

(e) keep the Mortgaged Property in good and substantial repair to Heritage's satisfaction (reasonable wear and tear excepted);

(f) replace any parts of the Mortgaged Property with similar property of at least equal value whenever Heritage requests you to;

(g) so far as is possible, maintain the value of the Mortgaged Property at least equal to the value at the date of this Goods Mortgage. This includes an obligation to substitute for or add to the Mortgaged Property if necessary;

(h) keep all licences affecting the Mortgaged Property current and you must not transfer, change or remove any licence or do or fail to do anything which could lead to the licence being cancelled or suspended;

(i) keep the Mortgaged Property registered under any legislation about registration of property of that type;

(j) produce to Heritage whenever requested, such information as Heritage reasonably requires in relation to the Mortgaged Property and such other matters as Heritage specifies;

(k) whenever requested by Heritage, sign all documents and do all things reasonably necessary to:

(i) allow this Goods Mortgage to be binding and to be stamped and

(ii) registered; and

(iii) provide Heritage with any additional or replacement security that in Heritage's opinion is needed to ensure that the Secured Moneys are repaid to Heritage; and

(iv) protect, or remedy any defect in the Mortgaged Property; and

(v) whenever reasonably requested by Heritage, produce to Heritage evidence satisfactory to Heritage of compliance by you with your obligations under this Goods Mortgage. You must let Heritage have access to the Mortgaged Property.

8.4.10 You must allow anyone appointed by Heritage to enter upon the premises where the Mortgaged Property is located for any purpose concerning this Goods Mortgage or your Loan. If the Mortgaged Property is located at premises used by a person as a residence and unless a Court has authorised the entry, Heritage will obtain the consent of the occupier of the premises before entering the premises for the purpose of any taking possession of the Mortgaged Property under this Goods Mortgage. However, Heritage does not have to give you notice before inspecting the Mortgaged Property.

What you must not do

8.4.11 You must not do anything in connection with the Mortgaged Property that could materially lower the value of the Mortgaged Property or adversely affect Heritage's rights as mortgagee. You also must not allow anything to happen that could do so.

8.4.12 You must not Deal with the Mortgaged Property without the consent of Heritage which will not be unreasonably withheld. Heritage may place conditions on its consent.

Other Mortgages

8.4.13 Subject to any law to the contrary, you must not create another Security or allow another Security to be created over the Mortgaged Property. If you do, Heritage is not obliged to give you any further advances or financial accommodation.

You must insure

8.4.14 You must, while any of the Secured Moneys are unpaid:

(a) take out and maintain an insurance policy required under any agreement with Heritage in such amounts as Heritage requires; and

(b) fully comply with the policy; and

(c) ensure that all premiums are paid on time; and

(d) give Heritage evidence that premiums have been paid and that the policy is current within 14 days after the renewal of the policy and at any other time Heritage asks you to; and

(e) do everything you reasonably can to ensure that the policy is always fully enforceable (including by making sure that nothing happens which could allow the insurance company to refuse or reduce a claim); and

(f) do everything you reasonably can to ensure that the policy is not changed without the approval of Heritage, unless the change increases cover or benefits available under the policy; and

(g) tell Heritage promptly if the policy changes or lapses, or if you change insurance companies; and

(h) tell Heritage and the insurance company promptly in writing if anything happens which could entitle you to make a claim under the policy; and

(i) exercise all your rights in relation to the policy in the way Heritage reasonably directs you to; and

(j) do anything necessary to enable any money payable under the policy to be paid directly to Heritage; and

(k) if you receive any money under the policy, pay it to Heritage and until you do so, hold the money as trustee for Heritage.

8.4.15 You agree that:

(a) Heritage is entitled to control and settle any claim under those insurance policies acting reasonably; and

(b) Heritage has no liability to you in relation to insurance or a failure to insure; and

(c) any moneys paid to Heritage from any of those insurance policies may be used, at the reasonable discretion of Heritage, either:

(i) to replace or repair the Mortgaged Property on conditions acceptable to Heritage; or

(ii) to reduce the Secured Moneys and interest (if the Secured Moneys are then payable).

8.4.16 You agree that the insurance must be:

(a) with an insurance company acceptable to Heritage, acting reasonably; and

(b) on such conditions as Heritage approves from time to time; and

(c) in the name of Heritage and you for your respective insurable interests.

Your promises to Heritage

8.4.17 You state and promise to Heritage that:

(a) you are or are legally entitled to be the registered owner of the Mortgaged Property; and

(b) the Mortgaged Property is not subject to any Security that has not been notified to Heritage in writing; and

(c) there is no other interest affecting the Mortgaged Property that has not been notified to Heritage in writing; and

(d) you have the power to enter into this Goods Mortgage; and

(e) no consents are required to allow you to own or continue to own the Mortgaged Property; and

(f) no consents are required to allow you to enter into the Goods Mortgage; and

(g) you have told Heritage everything you know that might be relevant to the value of the Mortgaged Property or to Heritage's decision to lend money or provide financial accommodation under this Goods Mortgage; and

8.4.18 If any of these statements is not true or is misleading, you must tell Heritage in writing before signing the Specific Particulars.

8.4.19 If any of these statements becomes untrue or misleading after you sign the Specific Particulars, you must tell Heritage in writing promptly.

If Heritage has other securities for your debts

8.4.20 Heritage may exercise its rights under the Securities it holds for payment of the Loan in any order it chooses. The fact that Heritage has other Securities does not affect any of the Securities.

8.4.21 If you have more than one account with Heritage (either alone or with anyone else), Heritage may treat your accounts as one account. This also applies to any accounts that any other person who is responsible for paying Heritage the Secured Moneys has with Heritage. Heritage does not have to do so in either case. Heritage does not have to tell you before it exercises its rights under this paragraph. Heritage will apply any payments received under this Goods Mortgage to amounts owing by you in the following order:

(a) first, towards any reasonable enforcement expenses;

(b) then, towards fees and charges;

(c) then towards interest charges; and

(d) then towards any other amount owing.

If you have mortgages with other lenders

8.5 These clauses [8.5] – [8.10] apply if you have given other mortgages over the Mortgaged Property.

8.5.1 You must perform all your obligations and keep your promises under the other mortgages over the Mortgaged Property. If you do not, Heritage may perform your obligations. Heritage does not have to do so. If it does, you must pay Heritage the amount it pays or is liable to pay for doing so. If you do not, Heritage may sue you for that amount.

8.5.2 If there is a mortgage registered over the Mortgaged Property before this Goods Mortgage Heritage may pay the money owing under that mortgage and add it to the amount you owe under the Goods Mortgage.

When the Goods Mortgage can be assigned.

8.6 Heritage may assign the Loan or this Goods Mortgage without your consent, provided that you then have and may exercise the same rights under the Loan or this Goods Mortgage against the assignee as you have against Heritage. Heritage will notify you in writing as soon as reasonably practicable if it is reasonable to do so. You can only assign the Loan or the Goods Mortgage with Heritage's consent which will not be unreasonably withheld.

8.7 You can only assign the Mortgaged Property with this Goods Mortgage with Heritage's consent which will not be unreasonably withheld. As a condition of its consent Heritage may require that:

(a) you remedy any breaches of this Goods Mortgage or of any agreement that it relates to; and

(b) you and the assignee sign and give to Heritage an agreement by the assignee:

(i) to be personally liable to pay the amounts that are due or that become due under this Goods Mortgage; and

(ii) to perform and observe all other requirements and conditions of this Goods Mortgage; and

(c) you and the assignee pay the reasonable costs (if any) incurred by Heritage for:

(i) stamp duty payable on the agreement, or any other document Heritage reasonably requires to be signed about the assignment; and

(ii) legal fees.

8.8 Heritage can insist on any or all of the above. It can also insist on any other condition which might be reasonable in the circumstances at that time.

8.9 The agreement does not change your liability under this Goods Mortgage. You are still liable under this Goods Mortgage.

8.10 The form of the agreement must be acceptable to Heritage acting reasonably.

Security Terms for a Charge of Deposit Funds

8.11 This clause 8.11 applies to Charge over Deposit Funds only.

8.11.1 You mortgage to Heritage the Mortgaged Property, which is:

(a) the Deposited Sum; and

(b) all of your rights relating to the Deposited Sum.

8.11.2 Heritage will give you a re-transfer of the Mortgaged Property and a release of this Charge when it has received all of the Secured Moneys. Heritage does not have to do this until it is satisfied, acting reasonably, that it will not, because of any law about insolvency, have to refund any money received by it for the Secured Moneys.

8.11.3 If, because of any law about insolvency, Heritage must refund any money received by it for the Secured Moneys:

(a) a re-transfer of the Mortgaged Property or a release of this Charge by Heritage no longer applies; and

(b) Heritage has the same rights as if it had not received the money; and

(c) you must do anything necessary to reinstate this Charge.

8.11.4 You are not entitled to a re-transfer of the Mortgaged Property or a release of this Charge if:

(a) you have any continuing liability to Heritage; or

(b) acting reasonably, Heritage thinks that there is a reasonable prospect that you will, in the future, owe Heritage other money under the Credit Contract.

8.11.5 You are personally liable for all your obligations and promises in this Charge until Heritage has received all the Secured Moneys in cash. This is so even if Heritage has:

(a) given you a release; or

(b) given you a payout figure; or

(c) made a mistake in its calculations.

8.11.6 A release of this Charge does not release any indemnity given by you in this Charge unless the release expressly says that it does.

8.11.7 You are not released from your obligations to pay even if Heritage has received a payment under an insurance policy that insures your ability to pay the money you owe under this Charge.

Your promises to Heritage

8.11.8 You state and promise to Heritage that:

(a) you own the Mortgaged Property and nobody else has any interest in it; and

(b) nothing stops or restricts you from entering into this Charge; and

(c) you do not need anyone else's permission to enter into this Charge; and

(d) all information you have given Heritage to do with this Charge is true and is not misleading; and

(e) this Charge is binding on you and enforceable by Heritage.

More Obligations

8.11.9 You must not Deal With, or attempt to Deal With, the Mortgaged Property without Heritage's consent which will not be unreasonably withheld.

If Heritage has other securities for your debts

8.11.10 Heritage may exercise its rights under the Securities it holds for payment of the Loan in any order it chooses. The fact that Heritage has other Securities does not affect any of the Securities.

8.11.11 If you have more than one account with Heritage (either alone or with anyone else), Heritage may treat your accounts as one account. This also applies to any accounts that any other person who is responsible for paying Heritage the Secured Moneys has with Heritage. Heritage does not have to do so in either case. Heritage will notify you if it does so. Heritage will apply any payments received under this Charge to amounts owing by you in the following order:

(a) first, towards any enforcement expenses;

(b) then, towards fees and charges;

(c) then towards interest charges; and

(d) then towards any other amount owing.

When the Charge can be assigned.

8.11.12 Heritage may assign the Loan or this Charge without your consent, provided that you then have and may exercise the same rights under the Loan or this Charge against the assignee as you have against us. We will notify you in writing as soon as reasonably practicable if it is reasonable to do so. You can only assign the Loan or the Charge with Heritage's consent which will not be unreasonably withheld.

8.11.13 You can only assign the Mortgaged Property with this Charge with Heritage's consent which will not be unreasonably withheld. As a condition of its consent Heritage may require that:

(a) you remedy any breaches of this Charge or of any agreement that it relates to; and

(b) you and the assignee sign and give to Heritage an agreement by the assignee:

(i) to be personally liable to pay the amounts that are due or that become due under this Charge; and

(ii) to perform and observe all other requirements and conditions of this Charge; and

(c) you and the assignee pay the reasonable costs (if any) incurred by Heritage for:

(i) stamp duty payable on the agreement, or any other document Heritage reasonably requires to be signed about the assignment; and

(ii) legal fees.

8.11.14 Heritage can insist on any or all of the above. It can also insist on any other condition which might be reasonable in the circumstances at that time.

8.11.15 The agreement does not change your liability under this Charge. You are still liable under this Charge.

Agreements about the Deposited Sum

8.11.16 If there is an inconsistency between this Charge and any agreement about the Deposited Sum (for example, the account or term deposit terms and conditions), then this Charge prevails to the extent of the inconsistency. Specifically, until you are entitled to a release of this Charge:

(a) The form of the agreement must be acceptable to Heritage

(b) Heritage is not required to give you any receipt, certificate of deposit or other evidence of deposit for the Deposited Sum; and

(c) you are not entitled to withdraw the Deposited Sum; and

(d) you cannot claim against Heritage for the Deposited Sum or its equivalent.

9. Default

When are you in default?

9.1 Subject to clause 9.3, you are in default under the Credit Contract if you or a Security Provider:

(a) do not pay any money that is payable or becomes payable under the Credit Contract or a Security, on or before its due date; or

(b) do not do something else the Credit Contract or a Security requires to be done, on or before its due date; or

(c) do something that the Credit Contract or a Security prohibits; or

(d) become bankrupt or wound up; or

(e) in any other way breach a term of the Credit Contract or a Security.

9.2 Subject to clause 9.3, you are also in default under the Credit Contract if:

(a) You, or another person, gives Heritage incorrect or misleading information in a material respect in connection with the Credit Contract or a Security; or

(b) the Credit Contract or a Security is not valid or is unenforceable; or

(c) the Credit Contract or a Security that is required to be registered with any government department or authority, is not registered within a reasonable time (unless this is solely Heritage's fault); or

(d) Heritage reasonably believes that you or a Security Provider may become bankrupt or wound up; or

(e) in Heritage's opinion, something has happened or circumstances have arisen or changed that significantly lowers or reduces:

(i) the value of any property subject to a Security; or

(ii) Heritage's security or rights; or

(iii) your ability, or the ability of a Security Provider, to fulfil your or their obligations under the Credit Contract or a Security; or

(f) one or more of the following events occur, which in Heritage's opinion, changes your, or a Security Provider's, financial situation and is likely to affect your, or the Security Provider's, ability to meet the obligations under the Credit Contract or any Security:

(i) you or a Security Provider do not pay, or are unable to pay, your or their debts on time; or

(ii) any debt owing by you or a Security Provider becomes payable before it is due to be paid; or

(iii) you or a Security Provider are unable to look after your or their affairs; or

(iv) a judgment obtained against you or a Security Provider remains unsatisfied for 30 days; or

(v) enforcement action is taken against any of your assets or the assets of a Security Provider; or

(vi) any other event occurs, which in Heritage's opinion, changes your, or a Security Provider's, financial situation and is likely to affect your, or the Security Provider's, ability to meet the obligations under the Credit Contract or any Security.

9.3 An event listed in clauses 9.1(b) to (c), 9.1(e) and 9.2 will only constitute an event of default if Heritage reasonably considers the event has had, or is likely to have, a material adverse impact on:

(a) your or a Security Provider's ability to meet their financial obligations to Heritage; or

(b) Heritage's credit or security risk or its ability to assess either of these risks (including, without limitation, a material impact on the effectiveness, value, priority or enforceability of any security interest granted pursuant to the Credit Contract or a Security);

(c) if the event is set out in clause 9.2(a), Heritage's legal or reputational risk.

You must not be in default

9.4 You must not be in default under the Credit Contract at any time. You must also ensure that you do everything in your power not to default under the Credit Contract at any time.

Line of Credit Facilities

9.5 This clause 9.5 applies to Line of Credit Facilities only.

9.5.1 You must ensure that the Outstanding Amount of Credit never exceeds the Credit Limit. If it does, you must immediately pay Heritage the difference between the Credit Limit and the Outstanding Amount of Credit.

9.5.2 If Heritage processes a transaction on your Account that results in the Outstanding Amount of Credit exceeding the Credit Limit, it does not mean Heritage has agreed to increase the Credit Limit.

9.5.3 If the Outstanding Amount of Credit exceeds the Credit Limit, Heritage may charge you fees and may charge interest at the Default Rate of Interest. This is the case even if the excess results from the debiting of interest or fees and charges to your Account.

How long do you remain in default?

9.6 If you are in default under the Credit Contract, you remain in default until:

(a) the reason why you were in default no longer exists; and

(b) there is no other reason why you are in default.

What if you are in default?

9.7 Subject to clause 9.17, if you are in default under the Credit Contract and, if the

default can be remedied, the default remains unremedied following 30 days' written notice from Heritage requiring the default be remedied, Heritage:

(a) will not give you any further credit; and

(b) may require you to pay out the Credit Contract straight away, or by a date Heritage decides; and

(c) may exercise any of the other powers available to it under the Credit Contract, any Security or the law.

9.8 Heritage will give you any notice that is required to given under any law before or at the time of exercising any of its powers.

9.9 Clause 6.5 of these Terms and Conditions explains some of the other things Heritage may do if you are in default under the Credit Contract.

9.9A If Heritage believes, on reasonable grounds, that it was induced by fraud on your part to enter into the Credit Contract, or Heritage has made reasonable attempts to locate you but without success, Heritage need not give you a written notice requiring the default to be remedied as described above before exercising its rights on default.

What powers does Heritage have if you default under a Goods Mortgage

9.10 This clause 9.10 applies to Goods Mortgages only.

9.10.1 Subject to clause 9.17, if an Event of Default occurs and, if capable of remedy, remains unremedied following 30 days' written notice from Heritage requiring the default be remedied Heritage may:

(a) Deal With the Mortgaged Property as if it were the registered owner of the Mortgaged Property. For example, Heritage may:

(i) sell the Mortgaged Property in any manner and on any terms it thinks fit;

(ii) grant, vary or end any rights of use over the Mortgaged Property;

(iii) take possession of the Mortgaged Property and of the rents and profits of the Mortgaged Property;

(iv) borrow or raise or advance further moneys in connection with the Mortgaged Property;

(v) make repairs or improvements to the Mortgaged Property and do any work in connection with the Mortgaged Property;

(vi) lease premises on which to store the Mortgaged Property;

(vii) give up possession of the Mortgaged Property; and

(viii) hire the Mortgaged Property to any person on the terms it thinks appropriate,

(b) take possession of the Mortgaged Property, but only if Heritage has

given you any notice of default required by law to be given before it takes possession and you have not remedied the default in the time required by that notice, and

(c) make good any default, in which case it can recover from you the reasonable costs of making good the default. If you do not pay that amount, Heritage may sue you to recover it.

9.10.2 Subject to clause 9.17, if you are in default and, if capable of remedy, remains unremedied following 30 days' written notice from Heritage requiring the default be remedied, Heritage also has the power to appoint in writing a receiver of the Mortgaged Property, in which case:

(a) Heritage may fix the remuneration or expenses of the receiver by whatever method Heritage decides or Heritage may choose not to fix the remuneration or expenses; and

(b) the receiver will be treated as your agent (which means you alone are responsible for the receiver's acts, omissions and remuneration) unless the appointment specifically says otherwise; and

(c) the receiver may do anything in relation to the Mortgaged Property to which the receiver is appointed that you can do or could lawfully authorise an agent to do in relation to the Mortgaged Property concerned; and

(d) for example, the receiver may exercise all rights and powers capable of being conferred on receivers and managers under any law, may exercise your rights and powers in relation to the Mortgaged Property and may exercise any of Heritage's rights and powers; and

(e) any remuneration or expenses paid or payable to the receiver become part of the Secured Moneys as soon as they are paid or become payable; and

(f) Heritage is not responsible for any loss or damage caused by the receiver or by the appointment of the receiver to the property except to the extent caused by the fraud, negligence or wilful misconduct of Heritage (including that of its officers, employees, contractors or agents).

9.10.3 Heritage can exercise any of its powers even if:

(a) it has tried to exercise the power before; or

(b) it has exercised the power in part, or in a different way, before; or

(c) it did not exercise the power before even though it could have; or

(d) there has been a waiver or deferral that was not in writing and signed by someone authorised to sign it for Heritage.

9.10.4 Before Heritage exercises any of its powers, it will give you whatever notice it has to give you under any law. If Heritage is required to give you such a

notice, Heritage must give you the notice at least 3 days before exercising the power unless a law requires a longer period of notice.

9.10.5 You must indemnify Heritage against any loss, cost, expense or damage that Heritage pays or incurs because of, or in connection with, you being or having been in default except to the extent that any loss, cost, expense or damage is caused by Heritage's fraud, negligence or wilful misconduct (including that of its officers, employees, contractors or agents).

9.10.6 If Heritage believes, on reasonable grounds, that it was induced by fraud on your part to enter into the Credit Contract, or Heritage has made reasonable attempts to locate you but without success, Heritage need not give you a written notice requiring the default to be remedied as described above before exercising its rights on default.

Charge over Deposit Funds

9.11 This clause 9.11 applies to Charge over Deposit Funds only.

9.11.1 Subject to clause 9.17, if an Event of Default happens and remains unremedied following 30 days' written notice from Heritage requiring the default be remedied:

(a) Heritage can require you to pay the Secured Moneys to it straight away or by a date Heritage decides or by a date that any law permits; and

(b) Heritage can take possession of the Deposited Sum and appropriate it towards the Secured Moneys; and

(c) Heritage can exercise any of your rights relating to the Deposited Sum; and

(d) Heritage can make good any default, in which case you must pay to Heritage the reasonable costs of making good the default; and

(e) Heritage can exercise any other powers it has under this Charge or at law.

9.11.2 Heritage will give you any notice required by law before or about the exercise of its powers.

9.11.3 If Heritage believes, on reasonable grounds, that it was induced by fraud on your part to enter into the Credit Contract, or Heritage has made reasonable attempts to locate you but without success, Heritage need not give you a written notice requiring the default to be remedied as described above before exercising its rights on default.

Enforcement expenses

9.12 You must pay the enforcement expenses reasonably incurred by Heritage in relation to a breach of the Credit Contract or a Security.

9.13 Heritage enforcement expenses include:

(a) those reasonably incurred by the use of Heritage's staff and facilities;

(b) expenses incurred by Heritage in preserving or maintaining property subject to a Security (including insurance, rates and taxes payable for the property); and

(c) debt recovery agency costs.

9.14 In addition, fees and charges may be payable under the Credit Contract in relation to steps taken by Heritage to enforce the Credit Contract for a Security.

Building loans (no longer available for sale)

9.15 Subject to 9.17, if you are in default under a Building Loan Credit Contract and, if the default can be remedied, the default remains unremedied following 30 days' written notice from Heritage requiring the default be remedied, Heritage may, in addition to any other powers it has:

(a) do or have done all or any part of the Works, in a way Heritage considers appropriate;

(b) employ or engage your builder or other builders (including consultants and other people) to do the Works on whatever basis Heritage considers appropriate.

9.16 Where Heritage chooses to exercise its powers in clause [9.15], you must immediately pay on request from Heritage all costs reasonably incurred in exercising these powers. Heritage may debit them to your Account and costs form part of the Outstanding Amount of Credit for subsequent periods (and will therefore attract interest itself).

9.17 Despite clauses 9.7, 9.10, 9.11 and 9.15, in respect of Events of Default in connection with a Business Loan:

9.17.1 except for an event described in clause 9.1(a), the period Heritage will give you to remedy a default that is capable of remedy will (subject to clause 9.17.2) be 3 months;

9.17.2 Heritage may, unless its right to do so is stayed by a provision of the Corporations Act relating to voluntary administration, and notwithstanding a notice Heritage has already given you, give less than the notice specified in those paragraphs, or no notice if:

- you or a guarantor goes into bankruptcy or voluntary administration;
- Heritage has required you to make early repayment, or taken enforcement proceedings under a separate financing arrangement you have with Heritage;
- it becomes unlawful for you or Heritage to continue with the facility;
- enforcement proceedings are taken against you or a guarantor by another creditor, and Heritage reasonably considers that this is likely to have

a material impact on your ability to meet your financial obligations to Heritage;

- you deal with your assets in breach of your loan or security documents without Heritage's consent, and Heritage reasonably considers that this is likely to have a material impact on your ability to meet your financial obligations to Heritage; or
- you have breached the law, and Heritage reasonably considers that this is likely to have a material impact on your ability to meet your financial obligations.

10. Paying out/Terminating the Credit Contract

Mortgage Loans and Personal Loans

10.1 This clause 10.1 applies to Mortgage Loans and Personal Loans only.

10.1.1 You may pay out the Credit Contract at any time.

10.1.2 The amount required to pay out the Credit Contract at any time is the total of:

(a) the amount of all credit provided under the Credit Contract; and

(b) the total amount of all interest charges and other fees and charges payable under the Credit Contract and up to and including the pay out date; and

(c) the total amount of any reasonable enforcement expenses payable in connection with the Credit Contract or any Security; and

(d) any early termination charges provided for by the Credit Contract, less the total amount of all payments made by you under the Credit Contract and less any rebate of insurance premiums that you are entitled to receive in connection with any credit related insurance contract.

10.1.3 If you ask Heritage in writing it will give you a written statement of the amount required to pay out the Credit Contract as at the date you specify and if you ask, Heritage will also give you details of the items that make up that amount.

Line of Credit Facilities

10.2 This clause 10.2 applies to Line of Credit Facilities only.

Conversion to term loan after 10 years

10.2.1 Once 10 years have passed from the Settlement Date:

(a) Heritage will convert the facility to a term loan; and

(b) Heritage will set and notify you of the required repayments as described in the Repayments section of the Specific Particulars; and

(c) you must make the repayments in the amount and on the dates notified to you; and

(d) the terms and conditions applicable to Line of Credit facilities will then no longer apply to the Credit Contract and the terms and conditions for Mortgage Loans will then apply.

10.2.2 After Heritage has converted the facility to a term loan:

(a) Heritage may provide further credit to you in relation to transactions that had not yet been processed or that are adjustments to your Account under clause [15.1]; and

(b) those further transactions represent credit provided to you under the Credit Contract (meaning that interest and fees and charges will become payable) but you must immediately repay to Heritage the amounts debited together with any interest and any related fees and charges.

Cancellation of the Facility

10.2.3 Heritage may cancel the facility without prior notice to you if:

- it has reasonable grounds to be believe that your facility is being used in connection with fraud, misuse or for any other inappropriate use;
- if you cease to be a member of Heritage;
- for security reasons; or
- if we have reasonable grounds to believe that there is a material and immediate risk of loss to you or us, or we reasonably consider it necessary to manage any risk.

10.2.4 Heritage will cancel the facility if:

(a) you ask it to; or

(b) any property subject to a Security is sold or disposed of without arrangements for alternative security that are acceptable to Heritage being agreed between you and Heritage.

10.2.5 In accordance with its legitimate interests, Heritage may otherwise cancel the facility and if it does so:

(a) Heritage will give you at least 30 days prior notice; and

(b) the notice terminates the Credit Contract; and

(c) within 7 days after the expiration of that notice, or within any longer period you and Heritage agree on, you must pay out the Credit Contract (unless you have already done so).

10.2.6 The cancellation of the facility terminates the Credit Contract and terminates your right to obtain credit under the Credit Contract.However, all other

rights and obligations under the Credit Contract that can sensibly be applied continue to apply despite the cancellation.

10.2.7 If your Account is in credit when the facility is cancelled:

(a) you must withdraw the amount by which your Account is in credit within 7 days of receiving notice from Heritage that the facility is cancelled; or

(b) if you do not, Heritage may transfer the amount in your Account to another account in your name with Heritage that is already in existence or which Heritage may open for you (the other account need not be an interest bearing account and the normal fees and charges imposed by Heritage for the other account type may be debited to that account); and

(c) once one of those things has been done, Heritage can then close your Account.

Paying out the Credit Contract

10.2.8 You may pay out the Credit Contract at any time.

10.2.9 The amount required to pay out the Credit Contract at any time is:

(a) the total amount of all credit provided under the Credit Contract; and

(b) the total amount of all interest charges and other fees and charges payable under the Credit Contract and up to the pay out date; and

(c) the total amount of any reasonable enforcement expenses payable in connection with the Credit Contract or any Security; and

(d) any early termination charges provided for by the Credit Contract, less the total amount of all payments made by you under the Credit Contract and less any rebate of insurance premiums that you are entitled to receive in connection with any credit related insurance contract.

10.2.10 If you pay Heritage the amount required to pay out the Credit Contract, the facility is cancelled and the Credit Contract is terminated only if:

(a) Heritage has previously given you notice under this clause [10.2]; or

(b) you sign a cancellation form in the form required by Heritage and give the signed form back to Heritage; or

(c) the payment is made on or in connection with the sale or disposal of a property subject to a Security.

10.2.11 When you ask us to close your Account, you must also:

(a) return to us each card issued on your Account; and

(b) meet any other requirements set out elsewhere in the credit contract.

10.2.12 Even if you pay Heritage the amount required to pay out the Credit Contract and the facility is cancelled:

(a) Heritage may provide further credit to you in relation to transactions that had not yet been processed or that are adjustments to your Account under clause [15.1]; and

(b) Heritage is not required to release any Security unless and until it is satisfied, acting reasonably that there are no further transactions of that nature to be processed (the length of time this will take may depend on the way available for obtaining credit previously attaching to your Account); and

(c) those further transactions represent credit provided to you under the Credit Contract; and

(d) the Credit Contract continues to apply in relation to those further transactions (meaning that interest and fees and charges will become payable) and you must immediately repay to Heritage the amounts debited together with any interest and any fees and charges.

Effect of termination

10.2.13 If the credit contract is terminated:

(a) you must cancel any direct debit authority attached to your Account (by contacting the debit user concerned); and

(b) you must cancel any periodical payment attached to your Account; and

(c) you must return to us each card issued on your Account; and

(d) the credit contract continues to apply, as far as it can sensibly be applied; and

(e) we can either transfer any credit balance in your Account to another account (including an account of a type not covered by this Terms and Conditions) that you have with Heritage, or send you a cheque for the amount of the credit balance, and in either of those cases we have no further liability to you for the credit balance.

10.2.14 After the credit contract has been terminated:

(a) you are still responsible for transactions which are charged to your Account (or which could have been charged to your Account if it was still open); and

(b) we can charge interest, fees and charges relating to those transactions as if your Account was still open; and

(c) we may continue to keep your Account open for the purpose of processing those transactions, interest, fees and charges (and payments made by you for them).

11. Changes to the Credit Contract

Changes by agreement

11.1 You and Heritage can, if you both agree, change the Credit Contract at any time.

11.2 Heritage is not bound by any change to the Credit Contract unless it has agreed to it in writing.

Variations to your Credit Contract without your agreement

11.3 There may be times when Heritage needs to make changes to your Credit Contract. When Heritage makes changes, Heritage will always act fairly and honestly towards you.

11.4 If Heritage is required to give you notice of a change, it will be provided in writing. You will receive notice personally, or by publication in a major daily newspaper, or, if permitted by law, publication in a manner that results in the notice being accessible to the public and reasonably prominent, such as on our website where the change relates to a change in the indicator rate or the annual percentage rate. The period of notice Heritage will provide is set out in the table below.

11.5 Where permitted by law, Heritage may give you a notice period that is shorter than set out in the table below, or no notice, of an unfavourable change if Heritage reasonably considers urgent action is necessary to avoid or reduce a material increase in Heritage's credit, security, regulatory or reputational risk or an immediate or material financial risk.

11.6 You may choose to terminate this Credit Contract early due to a change made by Heritage under this clause. If you do so, then you must give Heritage reasonable notice and repay the balance of the Facility. Heritage will not charge you any fees to discharge, except where a fixed interest rate applies to your Facility, in which case Heritage may still charge you break costs in accordance with this Contract.

11.7 Subject to clause 11.8 below, the changes Heritage may make, and how Heritage will notify you of these changes, is set out in the table on the next page:

Type of change		Notice of change
Interest rates	Increasing the Annual Percentage Rate	Heritage will give you notice no later than the day the change takes effect
	Decreasing the Annual Percentage Rate	Heritage will notify you in writing before, or with, your next statement
	Changing the method of calculating interest, or frequency of crediting or debiting interest	45 days

	When the Annual Percentage Rate is expressed as a reference rate plus or minus the margin – changing the margin	45 days, or where Heritage reasonably consider that the change is not adverse to you, Heritage will notify you in writing before, or with, your next statement
	Changing the existing, or introducing a new, default rate of interest	45 days, or where Heritage reasonably consider that the change is not adverse to you, Heritage will notify you in writing before, or with, your next statement
Repayments	Changing the amount of a repayment	30 days, or where Heritage reasonably consider that the change is not adverse to you, Heritage will notify you in writing before, or with, your next statement
	Changing the method of calculating repayments, or the number or frequency of repayments, or the time for making repayments	45 days, or where Heritage reasonably consider that the change is not adverse to you, Heritage will notify you in writing before, or with, your next statement
	Changing the method of calculating the minimum repayment amount	45 days, or where Heritage reasonably consider that the change is not adverse to you, Heritage will notify you in writing before, or with, your next statement
Credit fees or charges	Changing the amount of any fee or charge	45 days, or where Heritage reasonably consider that the change is not adverse to you, Heritage will notify you in writing before, or with, your next statement
	Adding a new fee or charge	45 days

	Changing the method of calculating, or the time or frequency of payment, of any fee or charge	45 days, or where Heritage reasonably consider that the change is not adverse to you, Heritage will notify you in writing before, or with, your next statement
Government fees and charges	Adding a new fee or charge set by the government changing an existing fee or charge set by the government	No later than the day on which the change takes effect, unless: • Heritage reasonably consider that the change is not adverse to you, in which case Heritage will notify you no later than in or with your next statement; or • it is publicised by the government, in which case we do not need to notify you.
Other changes	In addition to Heritage's ability to make the changes outlined above, we can change any term of your Credit Contract: • if Heritage reasonably consider that the change is not adverse to you • to comply with any law, standard, regulator guidance, decision of a court or ombudsman • if Heritage consider it reasonably necessary to manage our regulatory, credit, security, reputational or financial risk	45 days, or where Heritage reasonably consider that the change is not adverse to you, Heritage will notify you in writing before, or with, your next statement

	• if Heritage consider it reasonably necessary to reflect current industry or market products or conditions • if the change is administrative or minor, or to correct a mistake, inconsistency, ambiguity or omission • if the change reflects changes to our business or technological systems • to introduce a new service or feature, or to modify or remove a service or feature • if a product or service has been discontinued, to provide you with a product or service which is substantially similar to the discontinued product or service • to protect Heritage or any other person from the risk of fraud or illegal activity • if the change is otherwise reasonably necessary to protect Heritage's legitimate interests

11.8 If a fixed interest rate applies to your Account, Heritage will not:

(a) change the Annual Percentage Rate; or

(b) increase the amount of a credit fee or charge, or vary the method of calculating any credit fee or charge so as to increase the amount of the credit fee or charge payable on:

(i) early termination of the Credit Contract; or

(ii) prepayment of an amount under the Credit Contract.

12. Notices

12.1 Heritage may give you any notice or document by any means permitted by law, including but not limited to the methods shown in the table below. However, if a law says that Heritage must use a particular method of giving you a notice or document, Heritage will do so.

12.2 A notice or document that is given to you by Heritage is taken to be given to you at the times set out in the table below.

Method	Date
Delivering it to you personally	The date it was delivered
Leaving it at: (a) your home, business, work or postal address last known to Heritage; or (b) an address you have notified Heritage to send notices or other documents to; or (c) if you are a corporation, your registered office.	The date it was delivered
Sending it by post to: (a) your home, business, work or postal address last known to Heritage; or (b) an address you have notified Heritage to send notices or other documents to; or (c) if you are a corporation, your registered office.	Seven Business Days after posting
Sending it by electronic transmission (including email and facsimile transmission) to: (a) your home, business, work or postal address last known to Heritage; or (b) an address you have notified Heritage to send notices or other documents to; or (c) an address or number you have given Heritage to send electronic transmissions (including email and facsimile transmissions) to you; or (d) if you are a corporation, your registered office	At the time when the electronic transmission enters the addressee's system for generating, sending, receiving, storing or otherwise processing electronic transmissions.
Publishing it in a newspaper circulating in each State and Territory of Australia.	The date of publication
Any method that actually brings the notice or document your attention	The date it was brought to your attention
Publishing it on the Heritage corporate website heritage.com.au	The date of publication.

12.3 You must promptly notify Heritage about any change to any of your home, work or postal addresses or your telephone, facsimile, email or other contact numbers or

addresses. The notification can be made to us in writing, by contacting us on 13 14 22 or by any other method we agree to accept.

12.4 If you are required or allowed to tell Heritage something under or relating to the Credit Contract, you must do so by giving Heritage a written notice. That notice, and any other notice by you to Heritage under or relating to the Credit Contract, must be sent by post or delivered to Heritage at 6th Floor, 400 Ruthven Street, Toowoomba, Queensland, 4350 or PO Box 190, Toowoomba, Queensland, 4350 or at any additional or substitute address Heritage notifies to you.

13. Statements of account

13.1 For line of credit facilities, Heritage will provide you with a statement every month.

13.2 For all other products, Heritage will provide you with a statement at least every 6 months.

13.3 Be aware that in limited circumstances, and when permitted by law, we may not send you a statement.

13.4 Please check your statements carefully and let us know promptly, by calling 13 14 22, if you have a query including if you think there is a mistake, information is missing or there are transactions that were not authorised. Card scheme rules impose time limits after the expiry of which our ability to dispute a card transaction on your behalf may be lost. We may not be responsible for any loss to you where it can be shown that you have unreasonably delayed notifying us of unauthorised transactions.

13.5 When a card is used to make a transaction, the merchant or financial institution is required to give the Cardholder a record of the transaction. You should carefully check all of those records.

13.6 You can also obtain a statement from us at any time by making a request in branch or by calling 13 14 22. Fees and charges may apply.

13.7 You can register to receive statements through Heritage Online (eStatements). If you choose to register to receive eStatements please note the following:

(a) accounts with multiple parties will require the written consent from all parties;

(b) you will need to nominate an email address to which we will send an email telling you when your eStatement is ready to view in Heritage Online;

(c) we record that you received an eStatement on the day that our notification email enters the server of your email address;

(d) accounts registered for eStatements will no longer receive a paper statement unless we are unable to provide the information electronically;

(e) some accounts are not eligible for eStatements.

(f) If you choose to receive paper-based statements then a fee may apply. Please see the Fees and Limits Guide and your Specific Particulars for details.

13.8 For more information on eStatements, and to complete an authorisation form, visit heritage.com.au and follow the instructions. You can also enable or disable accounts for eStatements at any time by completing an authorisation form, amending the preferences section in Heritage Online or by calling 13 14 22.

14. Authorities to Operate

Signatories

14.1 We may allow you to appoint a Signatory.

14.2 If you appoint a Signatory, they may be able to transact on accounts under your Member number, and obtain information from us about those accounts, in the same way you could.

14.3 You can appoint, or cancel the authorisation of, a Signatory at any time by giving us Recognised Instructions.

14.4 We will cancel the authorisation of a Signatory if we are notified that you have died or become mentally incapacitated.

Power of Attorney

14.5 If you appoint an attorney under a power of attorney, we may treat the attorney as a Signatory. Before we do so, we will usually require you or the attorney to produce a certified copy of the power of attorney and we may also require further evidence to satisfy us that the power of attorney is valid and is in force. We will also require the attorney to satisfy our identification procedures.

14.6 It is important to note that we do not have an obligation to treat your attorney as a Signatory.

14.7 For more information on our identification procedures, see our leaflet Identification for opening new accounts. You can obtain a copy from our website, heritage.com.au, by phoning our Contact Centre on 13 14 22 or by calling in to a Heritage branch.

Attorney for Goods Mortgages and Charges

14.8 This clause 14.8 applies to Goods Mortgage and Charge over Deposit Funds only.

You appoint Heritage to be your attorney

14.8.1 You appoint Heritage and each of Heritage's directors and employees with the word "Manager" in their job title at any given time to be your attorneys.

14.8.2 The attorneys may:

(a) act individually or together in any combination; and

(b) subject to clause 14.8.3, do anything which you can legally do in connection with the Mortgaged Property, this Goods Mortgage or Charge,

or the Secured Money, for example, signing documents on your behalf; and

(c) authorise someone else to exercise their powers; and

(d) exercise the power for the benefit of Heritage, even if it is not for your benefit.

14.8.3 However, the power of attorney can only be exercised if you are in default, or if Heritage reasonably believes that the actions to be done under it need to be done urgently to protect or preserve the property or Heritage's interest in it.

14.8.4 This power of attorney is given by way of security. You cannot revoke it. The power of attorney is enduring even if you later suffer a loss of legal capacity. The power of attorney only ends when this Goods Mortgage or Charge is released or discharged.

14.8.5 You agree that anybody who has any dealings with an attorney is entitled to assume that the attorney is properly acting as your attorney.

14.8.6 You must confirm everything an attorney legally does under this power of attorney.

Joint accounts with a card

14.9 If you have a joint account which can be accessed by a card, any one of the joint account holders can transact on the account alone.

Joint accounts without a card

14.10 If you have a joint account which cannot be accessed by a card, you can give us Recognised Instructions whether:

(a) any one of you can transact on the account alone; or

(b) two or more of you must transact jointly; or

(c) all of you must transact jointly.

14.11 You can ask us to change these arrangements by giving us new Recognised Instructions.

Changing account approval

14.12 Heritage will comply with a request by any Joint account holder:

14.12.1 to change the account approval so that all Joint account holders must approve any future withdrawals, or

14.12.2 to suspend the Joint account (or a Redraw facility on a Loan account) to allow you and the other Joint account holder/s time to reach agreement about dispersal of the account funds.

Changing the account approval may change the ways you can transact on your account (for example, you may not be able to transact with a card or online). It may not prevent future withdrawals that occur due to existing direct debit or recurring payment arrangements.

This paragraph does not, for example, apply to an account in a single name but with multiple signatories (e.g. a company account where directors are co-signatories on behalf of the company).

Operation of account by signatory or attorney

14.13 We will not be liable for any loss you suffer in connection with transactions undertaken by an attorney or signatory in accordance with the authority you have given them (even if you do not know about them) except to the extent that any loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

We can, acting reasonably, refuse to accept instructions from a signatory or attorney (even where they are in accordance with the authority you have given them) where:

(a) we have reasonable grounds to suspect that the signatory or attorney is not acting in accordance with any legal or equitable duty owed to you;

(b) we have reasonable grounds to believe that there is a material risk of loss to you or us; or

(c) we reasonably consider it necessary to comply with any law or to manage any risk.

We will not be liable for any loss you suffer in connection with our refusal to act on the instructions of a signatory or attorney, except to the extent that any loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents). If it is reasonable to do so, we will give you notice of any refusal to act on the instructions of a signatory or attorney.

15. Account management

15.1 Subject to any applicable requirements of the National Credit Code:

(a) a debit or credit transaction made on your Account is effective on the date determined by Heritage; and

(b) Heritage may adjust or reverse any transactions on your Account to correct an error or otherwise accurately reflect the status of your Account (for example, Heritage may reverse a credit to your Account where a cheque has not cleared).

15.2 If you have another account with Heritage and People's Choice Limited (including a Heritage branded or People First Bank branded account not covered by this

guide), we can combine your accounts at any time without telling you first. We can also offset the credit balance of one account against the debit balance of another account held with Heritage and People's Choice Limited (including a Heritage branded or People First Bank branded account not covered by this guide). We will notify you in writing if we do this. You authorise us to do anything which is necessary for us to exercise our right under this clause.

Access, freezes and holds on your Account

15.3 Heritage can remove access to functionality, such as any Cardholder's card access, access to Heritage Online or Heritage Access Line, or place and maintain a hold on your Account (where permitted or compelled by law) by blocking or suspending all, or certain type or categories, of transactions and may perform these actions without giving you notice. We may do this if:

(a) we believe a dispute or error has occurred (however, we may lift a freeze or hold on your Account if we are given Recognised Instructions by you and by any other party to the dispute about the operation of the account); or

(b) we believe you are exposed to a risk of liability; or

(c) we have a reasonable cause for suspicion or concern in relation to your Account or funds in it; or

(d) we have reasonable grounds to believe that there is a risk of loss to you or us, or we reasonably consider it necessary to manage any risk.

We will give you notice of such action if it is reasonable to do so.

15.4 You cannot make a claim against us, and you must satisfy a claim anyone else makes against us, where we:

(a) remove access to functionality, such as access to Heritage Online or Heritage Access Line, or place a freeze or hold on your Account (or maintain one) or do so in a particular way; or

(b) did not remove access to functionality, such as access to Heritage Online or Heritage Access Line, or place a freeze or hold on your Account, or do so in a particular way, when we could have; or

(c) provide access to functionality, such as access to Heritage Online or Heritage Access Line, or lift a freeze or hold on your Account.

16. Liability

Liability for Line of Credit Facilities

16.1 This clause 16.1 applies to Line for Credit Facilities only.

Responsibility for certain breaches etc

16.1.1 Subject to clause 16.1.2, you and not Heritage are responsible for the consequences, including any resulting loss or expense, if:

(a) you or a Signatory, Cardholder or token holder use or transact on your Account; or

(b) you or a Signatory, Cardholder or token holder breach the credit contract; or

(c) you or a Signatory, Cardholder or token holder act negligently or fraudulently; or

(d) you or a Signatory, Cardholder or token holder initiate a transaction that is dishonoured, returned or cannot be processed; or

(e) you or a Signatory, Cardholder or token holder breach any law or legal obligation (including a legal obligation arising under the common law); or

(f) we exercise our rights under the credit contract or under any law or legal principle (including a legal principle arising under the common law),

except to the extent that the loss or expense is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents.

16.1.2 If we suffer any loss or expense from any of those things, you agree to satisfy that loss or expense except to the extent that the loss or expense is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

Responsibility for problems including those outside our control

16.1.3 Subject to clause 16.1.4, you agree that you and not Heritage are responsible for the consequences, including any resulting loss or expense, if:

(a) you or a Signatory make any error when entering data or giving us information to identify the payee, account or recipient of a payment or funds transfer or in specifying the amount of the payment or funds transfer; or

(b) Heritage Online or Heritage Access Line is unavailable or there is a delay or error in the execution of any transaction, instruction or request for information because of the failure of a communication network or ancillary equipment not controlled or provided by Heritage; or

(c) a transaction is initiated through Heritage Online or Heritage Access Line, over the counter or in some other way and we process the transaction by reference only to the BSB and account number entered

by you or provided to us and it later turns out that either of those details was wrong; or

(d) there is a failure or error in your own hardware (including computer equipment or a telephone) or software used to access Heritage Online or Heritage Access Line; or

(e) there is a corruption of data or error to or with your hardware (including computer equipment or a telephone),

except to the extent that the loss or expense is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

16.1.4 If we suffer any loss or expense from any of those things, you agree to satisfy that loss or expense except to the extent that the loss or expense is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

16.1.5 You also agree that you and not Heritage are responsible for the consequences, including any resulting loss or expense, if something else occurs which was beyond our reasonable control except to the extent that the loss or expense is caused by Heritage's fraud, negligence or wilful misconduct (including that of Heritage's officers, employees, contractors or agents).

Liability for malfunctions

16.1.6 Heritage is responsible to you for loss caused by a failure of Heritage's electronic funds transfer system or equipment to complete a transaction accepted by the system or equipment.

16.1.7 However, if you or a Signatory, Cardholder or token holder should have been aware at the time of the transaction that the system or equipment was unavailable for use or malfunctioning, our liability will be limited to correcting any errors in your Account and refunding any fees and charges imposed as a result except to the extent of any liability as a result of our fraud, negligence or wilful misconduct (or that of our officers, employees, agents or contractors).

ePayments Code

16.1.8 The ePayments Code sets out rules that govern electronic transactions that are initiated using electronic equipment and do not involve a manual signature for authorisation. The electronic transactions that are covered by the ePayments Code include:

(a) ATM and EFTPOS transactions; and

(b) Transactions conducted on Heritage Online or Heritage Access Line; and

(c) BPAY® payments.

16.1.9 In respect of accounts that are not business accounts, we warrant that we comply with the ePayments Code wherever that code applies.

16.1.10 Your responsibility for an unauthorised transaction will be limited if the ePayments Code applies – see Responsibility for unauthorised transactions in this clause [16.1].

16.1.11 The process described in this clause [16.1] relating to mistaken internet payments will also apply – see Mistaken internet payments in this clause [16.1].

Responsibility for unauthorised transactions

16.1.12 An unauthorised transaction is a transaction which is not authorised by you or a Cardholder or Signatory.

16.1.13 Therefore, a transaction carried out by you or a Cardholder or Signatory or with your or a Cardholder's or Signatory's knowledge and consent is not an unauthorised transaction.

16.1.14 Heritage will treat any transaction carried out by a Cardholder or Signatory as authorised by you unless, before the transaction, you have instructed us to cancel that Cardholder's or Signatory's right to transact on your account and any card held by them is destroyed.

Business accounts

16.1.15 If you have a business account, you will be responsible for any unauthorised transaction if you or a Cardholder or Signatory caused or contributed to the unauthorised transaction occurring by:

(a) breaking any of these terms and conditions about cards or codes; or

(b) carelessness or negligence; or

(c) breaking any rules for the security of cards or codes that we have issued to you or the Cardholder or Signatory concerned.

You will not be responsible to the extent that the unauthorised transaction is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

All other accounts

16.1.16 If you have an account which is not a business account, your liability to us for any unauthorised transaction will be determined according to the ePayments Code. Generally, your liability will be limited according to the following table except that we will not hold you liable for losses for an amount greater than your liability if we exercised any rights we had under the rules of a card scheme (e.g. Visa) at the time the report was made, against other parties to the scheme (for example, charge-back rights).

Circumstances	How your liability is limited
Loss arising from an unauthorised transaction if the cause of the loss is fraud or negligence by our employee or agent, a third party involved in networking arrangements, or a merchant or their employee or agent	You have no liability for the loss
Loss arising from an unauthorised transaction if the cause of the loss is a card, security token, Identifier or code which is forged, faulty, expired or cancelled	You have no liability for the loss
Loss arising from an unauthorised transaction if the cause of the loss is a transaction requiring the use of a card (or a security token) and/or a code that occurred before you received the card (or the security token) and/or code (including a reissued card/security token and/or code)	You have no liability for the loss
Loss arising from an unauthorised transaction if the cause of the loss is a transaction being incorrectly debited more than once to the same account	You have no liability for the loss
Loss arising from an unauthorised transaction if the cause of the loss is an unauthorised transaction performed after we have been informed that a card (or security token) has been misused, lost or stolen, or the security of a code has been breached	You have no liability for the loss
Loss arising from an unauthorised transaction that can be made using an Identifier without a card, security token or code	You have no liability for the loss
Loss arising from an unauthorised transaction that can be made using a card (or security token) without a code	You have no liability for the loss
Loss arising from an unauthorised transaction that can be made using a card (or security token) without a code	Liability is limited to the actual losses that occur before the loss, theft or misuse of a card (or a security token) and you have unreasonably delayed reporting the loss or theft of the card (or the security token) to us

Loss arising from an unauthorised transaction where it is clear that you, a Cardholder or a Signatory have not contributed to those losses	You have no liability for the loss
If we can prove on the balance of probability that you, a Cardholder or a Signatory contributed to the loss: (a) through fraud; or (b) by voluntarily disclosing any code; or (c) by writing or recording any code on a card or security token; or (d) where a card (or security token) is also needed to perform a transaction, by keeping a record of any code on anything carried with a card (or a security token) or on anything liable to loss or theft simultaneously with a card (or a security token), unless you make a reasonable attempt to protect the security of the code; or (e) where a code (or a security token) is not needed to perform a transaction, keep a written record of all codes required to perform transactions on one or more articles liable to be lost or stolen simultaneously, without making a reasonable attempt to protect the security of the codes; or (f) by unreasonably delaying reporting of the misuse, loss or theft of the card or security token or that the security of a code had been breached; or (g) where more than one (1) code is required to a perform a transaction and we prove that you, a Cardholder or a Signatory breached the security of a code for one (1) or more codes, but not all of the required codes, and we can prove on the balance of probability that a breach of security of the code/s was more than 50% responsible for the losses when assessed together with all the contributing causes.	You have no liability for the losses incurred on any account that we had not agreed could be accessed using the card (or security token) or Identifier and/or code used to perform the transaction, otherwise your liability is limited to the least of: (a) the actual losses that occur before the loss, theft or misuse of a card (or a security token) or breach of security of a code is reported to us; or (b) the balance of your Account including any pre-arranged credit; or (c) the maximum amount that you or the Cardholder or Signatory would have been entitled to access over the relevant period before the notification to us, calculated by multiplying any daily (or any other period) transaction limit by the number of days on (or other periods during) which there was unauthorised use.

If we can prove on the balance of probability that you, a Cardholder or a Signatory contributed to the loss by unreasonably delaying reporting of the misuse, loss or theft of the card or security token or that the security of a code had been breached	You have no liability for the losses incurred on any account that we had not agreed could be accessed using the card (or security token) or Identifier and/or code used to perform the transaction, otherwise your liability is limited to the least of: (a) the actual losses that occur between when you, a Cardholder or a Signatory became aware of the security compromise, or should reasonably have become aware in the case of a lost or stolen card (or security token) and when the security compromise was reported to us; or (b) the balance of your Account including any pre-arranged credit; or (c) the maximum amount that you or the Cardholder or Signatory would have been entitled to access over the relevant period before the notification to us, calculated by multiplying any daily (or any other period) transaction limit by the number of days on (or other periods during) which there was unauthorised use.
Losses arising from unauthorised transactions that occur because you, a Cardholder or a Signatory contributed to losses by leaving a card in an ATM, as long as the ATM incorporates reasonable safety standards that mitigate the risk of a card being left in the ATM (e.g. ATMs that capture cards which are not removed or which require a user to swipe and then remove a card before commencing the transaction)	You are liable for all losses

Where a code was required to perform an authorised transaction and none of the above circumstances apply	To the least of: (a) $150 (b) the balance of your Account which we have agreed can be accessed using a card (or security token) and/or code, including any pre-arranged credit; or (c) the actual loss at the time that the misuse, loss or theft of a card (or security token) or breach of security of a code is reported to us not including the maximum amount that you or the Cardholder or Signatory would have been entitled to access over the relevant period by multiplying any daily (or any other period) transaction limit by the number of days on (or other periods during) which there was unauthorised use.

16.1.17 A reasonable attempt to protect the security of a code record includes making any reasonable attempt to disguise the code within the record, or prevent unauthorised access to the code record, including by:

(a) hiding or disguising the code record among other records;

(b) hiding or disguising the code record in a place where a code record would not be expected to be found;

(c) keeping a record of the code in a securely locked container;

(d) preventing unauthorised access to an electronically stored record of the code record.

Mistaken internet payments

16.1.18 If you report to us that an inter-bank transfer made by you was a mistaken internet payment, the following will apply:

(a) We will investigate whether a mistaken internet payment has occurred within 5 business days of receiving your report.

(b) If you report the mistake within 10 business days of making the payment, and there are sufficient credit funds available in the account of the unintended recipient, and both we and the other financial institution (at which the relevant account to which the mistaken internet payment was made is held) are satisfied that a mistaken internet payment occurred,

then the other financial institution must return the funds to us within 5 to 10 business days of receiving a request. We will then return the funds to you as soon as practicable.

(c) If you report the mistaken payment between 10 business days and 7 months of making the payment, and there are sufficient credit funds available in the account of the unintended recipient and we are satisfied that a mistaken internet payment has occurred, the other financial institution must complete its investigation within 10 business days of receiving a request. If, after completing its investigation, the other financial institution is satisfied that a mistaken internet payment occurred, it must prevent the unintended recipient from withdrawing the funds mistakenly paid for 10 further business days. The other financial institution must notify the unintended recipient that it will withdraw funds in the amount of the mistaken internet payment if the unintended recipient does not establish that they are entitled to the funds within 10 business days. If the unintended recipient does not establish that they are entitled to the funds within 10 business days, the other financial institution must return the funds to us within a further 2 business days. We will then return the funds to you as soon as practicable.

(d) If you report a mistaken internet payment after 7 months of making the payment, and there are sufficient credit funds available in the account of the unintended recipient, and both we and the other financial institution are satisfied that a mistaken internet payment occurred, the other financial institution must seek the consent of the unintended recipient to return the funds mistakenly paid. If the unintended recipient consents to the return of funds, the other financial institution must return the funds to us. We will then return the funds to you as soon as practicable.

(e) If you report the mistaken internet payment and we are satisfied that a mistaken internet payment occurred but the other financial institution is not satisfied that a mistaken internet payment occurred but there are sufficient credit funds available in the account of the unintended recipient, the other financial institution may seek the consent of the unintended recipient to return the funds mistakenly paid. If the unintended recipient consents to the return of the funds, the other financial institution must return the funds to us and we will return the funds to you as soon as practicable.

(f) If you report the mistaken internet payment and both we and the other financial institution are satisfied that a mistaken internet payment occurred but there are not sufficient credit funds available in the account of the unintended recipient to the full value of the mistaken internet payment, the other financial institution must exercise discretion based on an appropriate weighting of your interests and that of the unintended

recipient and the information reasonably available to the other financial institution about the circumstances, in determining whether the other financial institution should pursue the return of funds to the total value of the mistaken internet payment, pursue the return of funds representing only a partial amount of the total value of the mistaken internet payment, or not pursue any return of funds (whether partial or total). If the other financial institution determines it is necessary to pursue the return of funds to the total value of the mistaken internet payment, it must use its reasonable endeavours to retrieve the funds from the unintended recipient for return to you (for example, by facilitating repayment of the funds by the unintended recipient by instalments).

(g) If you report the mistaken internet payment and we are not satisfied that a mistaken internet payment occurred, we will not take any further action and you will be liable for the loss arising from the mistaken internet payment.

(h) We will inform you of the outcome of a reported mistaken internet payment and details on how you may complain about how we have dealt with your report of the mistaken internet payment, in writing within 30 business days of the day on which the report is made.

(i) The above conditions apply in reverse to the extent you receive funds from another person and are not the intended recipient.

(j) telegraphic transfers, BPAY payments and PayTo payments are not mistaken internet payments covered by the ePayments Code.

Some limits on our liability

16.1.19 Except as described in this clause [16.1], we are not liable for any consequential loss you suffer as a result of having an account or using any service related to your Account (such as the payment services and access methods in this Terms and Conditions), unless resulting from a malfunction of Heritage's electronic funds transfer system or equipment.

16.1.20 Also, if we are liable under a law for breaching a condition or warranty imposed by the law in relation to financial services that are not ordinarily acquired for personal, domestic or household use, our liability for the breach of the condition or warranty is limited to supply the services again or paying the cost of having the services supplied again (whichever we choose).

16.1.21 However, we will not rely on either of those principles if to do so would be inconsistent with an applicable provision of a law or of an industry code (such as the ePayments Code) to which we subscribe.

When can our rights be exercised?

16.1.22 We can exercise our rights under the credit contract or under any law or legal principle (including a legal principle arising under the common law) whenever we choose.

16.1.23 We will not be prevented from exercising those rights, nor will we have to wait to exercise those rights or exercise them in any particular way, just because:

(a) we have not exercised the rights before, even though we could have; or

(b) we have waited before exercising the rights; or

(c) we have exercised the rights differently before.

17. SMS Services

Services and Registration

17.1 We offer the following SMS Services:

(a) SMS Security;

(b) SMS Alerts;

(c) SMS Application Status Updates

17.2 To register for any SMS Service you must be registered for the internet banking service on Heritage Online. Before you can register for SMS Alerts, you must be registered for SMS Security.

17.3 You can register for any SMS Service by completing an application on Heritage Online or by any other means made available by us from time to time.

17.4 You must be an account holder to register for SMS Services.

17.5 We can refuse your application to register for any SMS Service at our reasonable discretion.

17.6 SMS Services may not be available for use on all accounts. Information on eligible accounts and services available will be provided to you at the time of registration or you can obtain this information at any time by visiting heritage.com.au/smsbanking.

17.7 Sections 17.2, 17.3, 17.4 are not applicable for SMS Application Status Updates.

Your mobile phone

17.8 The mobile phone number that you nominate for use with the SMS Services must be an Australian mobile phone number you have recorded with us.

17.9 If you have a joint account, each account holder can nominate one Australian mobile phone number recorded with us.

17.10 Your mobile phone should be for your exclusive use. If your mobile phone is used by other people, they may receive, or be able to access messages intended for you in connection with the SMS Services. It is your responsibility to adequately protect your mobile phone from unauthorised access. We exclude all liability for any unauthorised access to information delivered to your mobile phone in connection with any SMS Services except to the extent that the liability is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

17.11 It is your responsibility to ensure that you use a compatible mobile phone in connection with any SMS Services. We are not responsible for any inability of a mobile telephone device to access any SMS Services or any loss or damage to a mobile telephone device resulting from your access, use or attempted use of any SMS Services except to the extent that the liability is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

17.12 For your protection, information sent to your mobile phone in connection with an SMS Service will not reveal your full account or card number.

17.13 If you travel outside of Australia and wish to access SMS Services, you should check with your telecommunications provider that your mobile phone will be able to use the SMS network in those countries in which you are travelling and that you can retain the same mobile phone number.

17.14 Due to the confidential nature of the information delivered as part of the SMS Services, you must promptly notify us (in branch, by phoning 13 14 22 or via heritage.com.au) if the phone number for your mobile phone changes or if your mobile phone is lost or stolen.

Fee information

17.15 A fee applies for SMS Alerts. We do not charge a fee for SMS Security or SMS Application Status Updates.

17.16 Your mobile phone telecommunications provider may impose fees and charges for sending and receiving SMS messages. Any such fees and charges are your sole responsibility and any queries or concerns should be raised with your telecommunications provider.

Suspension, removal and cancellation

17.17 We can suspend or cancel your access to any SMS Services for any of the reasons set out in condition 15.3. In accordance with that condition and unless otherwise required by law, there may be circumstances where we may not give you notice. We will not be responsible for any loss you suffer as a result, except to the extent that the loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

17.18 We can add or remove functions available for use with any SMS Services for any of the reasons set out in condition 15.3. In accordance with that condition and unless otherwise required by law, there may be circumstances where we may not give you notice. This may include the removal of an SMS Service in its entirety.

17.19 You can cancel any SMS Service at any time by changing your SMS Services preferences on Heritage Online or by contacting us on 13 14 22.

SMS Security

17.20 If you register for SMS Security, a One Time Password (we call this an OTP) will be delivered by SMS to your mobile phone when you use Heritage Online to:

(a) make a payment to a payee for the first time:

(i) who is the holder of an account at Heritage and to whom a transfer of funds can be made from your Account;

(ii) who is the holder of an account at an Australian financial institution other than Heritage and to whom a transfer of funds can be made from your Account;

(b) update your SMS Services preferences or other personal contact details recorded with us; or

(c) make a payment to a special-limit BPAY biller for the first time (for more information on special-limit BPAY billers visit heritage.com.au/smsbanking).

17.21 You will need to enter the OTP as requested on Heritage Online before the transaction or change can be processed.

17.22 If you have a joint account, the OTP will be delivered to the mobile phone selected by the account holder at the time of performing the transaction or change.

17.23 A maximum daily transaction limit to transactions made through Heritage Online on accounts that are linked to SMS Security – see the Fees and Limits Guide.

17.24 The OTP is a secret code. See clause [7.11] for more information.

17.25 You can cancel SMS Security at any time by changing your SMS Services preferences on Heritage Online or by contacting us on 13 14 22.

SMS Alerts

17.26 If you register for SMS Alerts, you can request to receive a message delivered by SMS to your mobile phone (or by email if you have previously updated your personal contact details to receive communications from us via email) when certain events occur on your nominated accounts.

17.27 For information on how to register and the type of alerts available visit heritage.com.au/smsbanking.

17.28 The information provided via SMS message to your mobile phone will be current at the time corresponding to the time and date indicated in the SMS message.

17.29 SMS Alerts may not be available for use on all accounts. Information on eligible accounts and services available will be provided to you at the time of registration or you can obtain this information at any time by visiting heritage.com.au/smsbanking.

17.30 SMS Alerts will be available on accounts nominated by you at the time of registration for the service or nominated after registration using Heritage Online or other means made available by Heritage from time to time.

17.31 You can cancel SMS Alerts at any time by changing your SMS Services preferences on Heritage Online or by contacting us on 13 14 22.

SMS Application Status Updates

To receive SMS Application Status updates you must have applied for

17.32 an SMS status eligible lending application, and have opted in for SMS Status Updates;

17.33 You must be an applicant of an SMS eligible application to receive SMS Status Updates.

17.34 The application status information will be provided via SMS message to your mobile phone and will be current at the time corresponding to the time and date indicated in the SMS message.

17.35 The Status advice received is not binding and Heritage reserves the right to revoke this status at any time.

17.36 If you have a joint application the Application Status Update will be delivered to the mobile phone selected at the time of lending application.

17.37 Once your application has been finalised, withdrawn or cancelled you will receive no further Status Updates.

17.38 You can cancel SMS Security at any time by contacting us on 13 14 22.

18. Confidential Information and Privacy Information

18.1 Heritage can disclose information about you or your accounts in accordance with Heritage's privacy policy, which also explains Heritage's policies regarding personal information including its collection, use, disclosure, quality, access, correction and security.

18.2 Heritage has a privacy policy which is available in brochure format or can be accessed on our website at heritage.com.au by clicking on the 'Privacy Policy' link at the bottom of the page. Heritage also has a Privacy Acknowledgment and Consent which you will receive a copy of as part of a credit application.

18.3 By becoming a member of Heritage and opening an account, you consent to the collection, use, disclosure and handling of your personal information as contemplated by Heritage's Privacy Policy and Privacy Acknowledgment and Consent.

18.4 You consent to Heritage giving any information it decides to give, regarding you or your affairs, the proposed loan or any security you have given or propose to give in connection with the loan, to any other security provider or guarantor. This does not mean Heritage is required to give the information if asked or otherwise.

19. Trustee

19.1 If you are a trustee, then whether or not Heritage knows this:

(a) you promise Heritage that you have the power to enter into the Credit Contract and any Security and to satisfy all your obligations under them; and

(b) you are required to satisfy all your obligations under the Credit Contract and any Security, both personally and in your capacity as trustee; and

(c) money owed by you, whether or not as trustee, is still covered by the Credit Contract; and

(d) you promise that you have full rights to claim against the assets of the trust for your liabilities under the Credit Contract and that those rights have not been, and will not be, changed or lost.

19.2 Also, if you are a trustee, then whether or not Heritage knows this, you must not do any of the following without Heritage's approval which will not be unreasonably withheld:

(a) stop being the trustee, or allow anything to happen that might lead to this; or

(b) allow anyone else to be appointed trustee; or

(c) change the terms of the trust or allow them to be changed; or

(d) acquire any property for the trust unless it is in your name; or

(e) exercise any of your powers as trustee if it could adversely affect your ability to satisfy your obligations under the Credit Contract; or

(f) exercise any of your powers as trustee if you are in default.

20. National Credit Code

20.1 If the National Credit Code applies in relation to the credit contract and a provision in the Credit Contract is invalid under the National Credit Code:

(a) the provision is to be read in any available way that means it is still effective but is not made invalid by the National Credit Code; or

(b) if that cannot be done, the credit contract applies as if the invalid provision was not in it.

21. Industry Codes

21.1 We warrant to comply with the ePayments Code and the Customer Owned Banking Code of Practice in our dealings with you:

(a) from the date we become a subscriber to each of those codes; and

(b) to the extent that each of those codes applies in relation to our dealings with you.

22. Anti-money laundering and counter-terrorism financing

22.1 Under anti-money laundering and counter-terrorism financing laws (called AML/CTF laws, such as the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 in Australia), we may be required to:

(a) collect information about you; and

(b) disclose information relating to you or your Account to Australian and overseas regulators and others; and

(c) stop, prohibit, delay, block or freeze some transactions; and

(d) close your Account or deal with it in a way required by the AML/CTF laws; and

(e) take other actions required by the AML/CTF laws.

22.2 You promise us that you will not breach any AML/CTF laws in relation to your Account, and nor will any Signatory, Cardholder or token holder.

22.3 You agree that if we think that the AML/CTF laws require us to take an action regarding you or your Account:

(a) we can take that action (regardless of anything else in the credit contract); and

(b) you cannot recover from us any loss or expense resulting from our doing so.

22.4 You also agree that if anything that you or a Cardholder, token holder or Signatory do in relation to your Account exposes us to a liability under AML/CTF laws, you will satisfy that liability.

23. Resolving Complaints

Your complaint matters

23.1 If you are unhappy with your Heritage experience and would like to make a complaint, there are a number of ways to let us know:

(a) Visit your nearest branch and talk to our staff

(b) Phone us on 1800 797 799 (free call)

(c) Email us at complaints@heritage.com.au

(d) Write to us at Reply Paid 190, Toowoomba QLD 4350

(e) Go to heritage.com.au/complaints to submit online.

What happens when you make a complaint?

23.2 We will acknowledge your complaint promptly, either verbally or in writing, and do our best to resolve it straight away.

23.3 We aim to resolve all complaints within 21 days, especially if it involves financial hardship, a default notice or notice to postpone enforcement proceedings. However in some cases it may take up to 30 days.

23.4 Your complaint may take a little longer to assess if we need more information or if your complaint is complex.

23.5 In all cases, we'll keep you updated on the progress.

23.6 If we can't resolve your complaint within 5 business days our final response will be provided in writing.

23.7 We may refer your complaint to our Complaints Resolution Team who will work with you to provide an outcome. If this happens, we'll let you know and give you the direct contact details for the staff member who will be managing your complaint.

Accessibility

23.8 Heritage can provide you with information about how we manage complaints in alternative formats and languages upon request.

23.9 If you have a hearing or speech impairment, you can access additional support through the National Relay Service on 1300 555 727. Heritage also offers a free interpreter service for our members.

The Australian Financial Complaints Authority (AFCA)

23.10 If you are not satisfied with our response, you may lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides free and independent financial services complaint resolution and can be contacted on:

Website: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678 (free call)

Mail: GPO Box 3, Melbourne VIC 3001

23.11 Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

24. Other matters

Dealings with your accounts

24.1 Money held in any of your Heritage accounts (including accounts held jointly) can be used to pay any money payable under the Credit Contract.

24.2 If you or anyone responsible for paying Heritage the money covered by the Credit Contract has more than one account with Heritage (including accounts held jointly), Heritage may treat your accounts as one account. Heritage will tell you if it exercises

this right but does not have to tell you before it does so and cannot be forced to exercise the right.

Heritage's rights and how they can be waived

24.3 Heritage may waive any of its rights under or relating to the Credit Contract or any Security.

24.4 A waiver by Heritage will never:

(a) apply if you do not satisfy any conditions on which the waiver was given, (including where you are later in default); and

(b) apply to any right that is not stated to be waived (even if the right has become exercisable already); and

(c) restrict Heritage's ability to exercise any of its rights that have not become exercisable already.

Heritage's certificates

24.5 Heritage may give you a certificate about a matter or about an amount payable in connection with the Credit Contract.

You must sign other documents

24.6 You must sign or do anything Heritage reasonably require to bind you and in order for you to satisfy your obligations under the Credit Contract.

If you die

24.7 This Credit Contract and any Security provided under it will not be affected by your death. If you die, This Credit Contract and any Security provided under it may be enforced against your estate.

Authorities

24.8 You authorise Heritage or its solicitors to, acting reasonably:

(a) make any changes to this Credit Contract and any Security provided under it necessary to allow it to be stamped or registered and which does not change its meaning; and

(b) fill in any blanks in this Credit Contract and any Security provided under it; and

(c) date this Credit Contract and any Security provided under it.

Assignment

24.9 Heritage may assign or otherwise deal with its rights under this Credit Contract without your consent. If Heritage does, you then have and may exercise the same rights under these terms and conditions against the person to whom we have transferred to, or in whose favour we otherwise dealt with. We will notify you as soon as practicable if it is reasonable to do so.

24.10 Your rights are personal to you and may not be assigned without Heritage's approval which will not be unreasonably withheld.

What if part of the Credit Contract is void or illegal?

24.11 If any part of the Credit Contract is void or illegal, it is to be read in a way that prevents it from being void or illegal. However, if that cannot be done, the part that is void or illegal is to be ignored and the rest of the Credit Contract remains fully effective.

What law governs the Credit Contract?

24.12 The Credit Contract is governed by the laws of Australia.

24.13 You agree that the courts and tribunals of Queensland have jurisdiction over disputes relating to the Credit Contract (in addition to any other courts and tribunals that have jurisdiction).

24.14 If the Credit Contract says that you cannot do something without Heritage's approval, you must first ask for the approval in writing and provide any information Heritage reasonably requests. Heritage will act reasonably in deciding whether to give or refuse the approval and may give an approval subject to conditions which you must obey. Heritage's approval is only effective if it is in writing.

How Heritage will use money it receives

24.15 Heritage will apply any payments received under the Credit Contract to amounts owing by you in the following order:

(a) first, towards any enforcement expenses;

(b) then, towards fees and charges;

(c) then towards interest charges; and

(d) then towards any other amount owing.

24.16 If you have more than one loan contract with Heritage and you make any payment to Heritage, without telling Heritage in writing how the payment is to be applied, Heritage will apply it to any or all of the loan contracts in any way Heritage thinks fit.

End of day

24.17 For the purposes of the Credit Contract, other than payments, a day ends when it is midnight in Toowoomba, Queensland.

24.18 For payments, a day ends when it is 4:30pm in Toowoomba, Queensland.

Information and enquiries

24.19 Any time before or after providing credit to you, Heritage may, acting reasonably, in connection with the Credit Contract ask you to give it information about you or

a Security Provider. If Heritage does so, you must give it the requested information within 7 days after being asked.

24.20 Heritage may, at any time, conduct searches and obtain valuations in relation to you or a Security Provider and may debit the cost of those searches and valuations to your Account. The debits will attract interest from the date they are debited.

Replacement documents

24.21 Heritage will charge a reasonable fee, reflecting our costs, for providing a replacement copy of a document Heritage is required to provide you on your request. Heritage may waive this fee if satisfied that your circumstances warrant this.

25. Confirmation of Payee service

25.1 The Confirmation of Payee service is an industry initiative that enables a person making a payment to an account with an Australian financial institution using the account's BSB and account number to confirm the account name of the account.

25.2 We will use reasonable endeavours to ensure your Account details are accurately recorded by us for use of the Confirmation of Payee service.

25.3 You authorise and consent to:

- us using and disclosing your Account details through the Confirmation of Payee service;
- payers' financial institutions using and disclosing your Account details for the purposes of the Confirmation of Payee service and prior to making payments to you; and
- your Account details being disclosed, stored and used in connection with the Confirmation of Payee service.

25.4 We will act consistently with our obligations under any laws, industry rules, regulations and procedures that apply to the Confirmation of Payee service.

Opt-out requests

25.5 You may request that we withhold from sharing your Account details through the Confirmation of Payee service for an Account (opt-out request) by contacting us.

25.6 Even if we accept your request to opt-out of the Confirmation of Payee service, you acknowledge and authorise us to confirm, disclose, store and use your Account details through the Confirmation of Payee service to government agencies for the purposes of government agencies making payments to you.

INFORMATION STATEMENT

Information Statement – Loans and Facilities to which National Credit Code applies only

The Information Statement applies to you only if the National Credit Code applies to your credit contract or offer.

If your credit contract or offer is for a mortgage loan or line of credit facility, the About this Information section of the Specific Particulars part of your credit contract or offer tells you whether or not the National Credit Code applies.

If your credit contract or offer is for a personal loan, the National Credit Code applies and therefore this Information Statement applies to you.

FORM 5
paragraph 16(1)(b) of the Code
regulation 70 of the Regulations

Things you should know about your proposed Credit Contract

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact your credit provider and, if you still have concerns, the Australian Financial Complaints Authority (AFCA) scheme, or get legal advice.

The Contract

1. How can I get details of my proposed credit contract?

Your credit provider must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before:

(a) your contract is entered into; or

(b) you make an offer to enter into the contract;

whichever happens first.

2. How can I get a copy of the final contract?

If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep. Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply if the credit provider has previously given you a copy of the contract document to keep.

If you want another copy of your contract, write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider has to give you a copy:

(a) within 14 days of your written request if the original contract came into existence 1 year or less before your request; or

(b) otherwise within 30 days of your written request.

3. Can I terminate the contract?

Yes. You can terminate the contract by writing to the credit provider so long as:

(a) you have not obtained any credit under the contract; or

(b) a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4. Can I pay my credit contract out early?

Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

5. How can I find out the pay out figure?

You can write to your credit provider at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

Your credit provider must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

6. Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

7. Can my contract be changed by my credit provider?

Yes, but only if your contract says so.

8. Will I be told in advance if my credit provider is going to make a change in the contract?

That depends on the type of change. For example:

(a) you get at least same day notice for a change to an Annual Percentage Rate. That notice may be a written notice to you or a notice published by your credit provider;

(b) you get 45 days advance written notice for

(i) a change in the way in which interest is calculated; or

(ii) a change in credit fees and charges; or

(iii) any other changes by your credit provider;

except where the change reduces what you have to pay or the change happens automatically under the contract.

9. Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement. If that is not successful, you may contact the AFCA scheme. The AFCA scheme is a free service established to provide you with an independent mechanism to resolve specific complaints. The AFCA scheme can be contacted by:

Email: info@afca.org.au

Mail: Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001

Telephone: 1800 931 678

Online: www.afca.org.au

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid.

You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at **www.asic.gov.au**

Insurance

10. Do I have to take out insurance?

Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, the credit provider cannot insist that you use any particular insurance company.

11. Will I get details of my insurance cover?

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within 14 days of that happening, your credit provider must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing, your insurer must give you a statement containing all the provisions of the contract.

12. If the insurer does not accept my proposal, will I be told?

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

13. In that case, what happens to the premiums?

Your credit provider must give you a refund or credit unless the insurance is to be arranged with another insurer.

14. What happens if my credit contract ends before any insurance contract over mortgaged property?

You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

Mortgages

15. If my contract says I have to give a mortgage, what does this mean?

A mortgage means that you give your credit provider certain rights over any property you mortgage. If you default under your contract, you can lose that property and you might still owe money to the credit provider.

16. Should I get a copy of my mortgage?

Yes. It can be part of your credit contract or, if it is a separate document, you will be given a copy of the mortgage within 14 days after your mortgage is entered into.

However, you need not be given a copy if the credit provider has previously given you a copy of the mortgage document to keep.

17. Is there anything that I am not allowed to do with the property I have mortgaged?

The law says you cannot assign or dispose of the property unless you have your credit provider's or the court's permission. You must also look after the property. Read the mortgage document as well. It will usually have other terms and conditions about what you can or cannot do with the property.

18. What can I do if I find that I cannot afford my repayments and there is a mortgage over property?

See the answers to questions 22 and 23.

Otherwise you may:

- if the Mortgaged Property is goods – give the property back to your credit provider, together with a letter saying you want the credit provider to sell the property for you;
- sell the property, but only if your credit provider gives permission first;

OR

- give the property to someone who may then take over the repayments, but only if your credit provider gives permission first.

If your credit provider won't give permission, you can contact the AFCA scheme for help. If you have a guarantor, talk to the guarantor who may be able to help you.

You should understand that you may owe money to your credit provider even after the mortgaged property is sold.

19. Can my credit provider take or sell the mortgaged property?

Yes, if you have not carried out all of your obligations under your contract.

20. If my credit provider writes asking me where the mortgaged goods are, do I have to say where they are?

Yes. You have 7 days after receiving your credit provider's request to tell your credit provider. If you do not have the goods you must give your credit provider all the information you have so they can be traced.

21. When can my credit provider or its agent come into a residence to take possession of mortgaged goods?

Your credit provider can only do so if it has the court's approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the National Credit Code.

General

22. What do I do if I cannot make a repayment?

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways:

(a) to extend the term of the contract and reduce payments

(b) to extend the term of your contract and delay payments for a set time; or

(c) to delay payments for a set time.

23. What if my credit provider and I cannot agree on a suitable arrangement?

If the credit provider refuses your request to change the repayments, you can ask the credit provider to review this decision if you think it is wrong.

If the credit provider still refuses your request you can complain to the AFCA scheme that your credit provider belongs to. Further details about this scheme are set out below in question 25.

24. Can my credit provider take action against me?

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact the credit provider's external dispute resolution scheme or ASIC, or get legal advice.

25. Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations. You should also **READ YOUR CONTRACT** carefully.

IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINTS WITH YOUR CREDIT PROVIDER BEFORE CONTACTING THE AFCA SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER YOU CAN CONTACT THE AFCA SCHEME OR GET LEGAL ADVICE.

THE AFCA SCHEME IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. THE AFCA SCHEME CAN BE CONTACTED by telephone: 1800 931 678, email: info@afca.org.au or by post: GPO Box 3 Melbourne VIC 3001.

PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.

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